

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Madison Heights	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2021.	Downtown Development Authority	Amended	2021
	Year AUTHORITY (not TIF plan) was created:	1997	
	Year TIF plan was created or last amended to extend its duration:	1998	
	Current TIF plan scheduled expiration date:	2038	
	Did TIF plan expire in FY21?	No	
	Year of first tax increment revenue capture:	1998	
	Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No	
	If yes, authorization for capturing school tax:		
	Year school tax capture is scheduled to expire:	N/A	

Revenue:

Tax Increment Revenue	\$	87,816
Property taxes - from DDA levy	\$	-
Interest	\$	266
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	29,615
Other income (grants, fees, donations, etc.)	\$	3,075
Total	\$	120,773

Tax Increment Revenues Received

From counties	\$	11,582
From municipalities (city, twp, village)	\$	75,674
From libraries (if levied separately)	\$	-
From community colleges	\$	4,375
From regional authorities (type name in next cell)	HC Metroparks	\$ 606
From regional authorities (type name in next cell)	OC Parks & Rec	\$ 1,008
From regional authorities (type name in next cell)	OC Public Transport	\$ 2,838
From local school districts-operating	\$	-
From local school districts-debt	\$	-
From intermediate school districts	\$	-
From State Education Tax (SET)	\$	-
From state share of IFT and other specific taxes (school taxes)	\$	-
Total	\$	96,084

Expenditures

AUDIT FEES	\$	1,607
CONTRACTUAL SERVICES	\$	5,484
ELECTRIC	\$	551
MAINTENANCE ROW TRASH	\$	1,990
MAINTENANCE BERM AREA	\$	18,490
MEMBERSHIP & DUES	\$	126
BICYCLE RACK PROGRAM	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	GENERAL	\$ 10,000
Transfers to other municipal fund (list fund name)		\$ -
Transfers to General Fund		\$ -
Total	\$	38,248

Outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-

Outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total \$ -

Bond Reserve Fund Balance

\$ -

CAPTURED VALUES

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	\$	122,880	\$	103,434	\$	19,446	33.3485000 \$648.49
Ad valorem non-PRE Real	\$	17,698,590	\$	13,158,486	\$	4,540,104	33.3485000 \$151,405.66
Ad valorem industrial personal	\$	5,190	\$	3,192,610	\$	(3,187,420)	33.3485000 (\$106,295.68)
Ad valorem commercial personal	\$	1,256,240	\$	-	\$	1,256,240	33.3485000 \$41,893.72
Ad valorem utility personal	\$	252,840	\$	-	\$	252,840	33.3485000 \$8,431.83
Ad valorem other personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility real property, 0% SET exemption	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility real property, 50% SET exemption	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility real property, 100% SET exemption	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility personal property on industrial class land	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility personal property on commercial class land	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility personal property, all other	\$	-	\$	-	\$	-	0.0000000 \$0.00
Commercial Facility Tax New Facility	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT Replacement Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000 \$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000 \$0.00
Commercial Rehabilitation Act	\$	-	\$	-	\$	-	0.0000000 \$0.00
Neighborhood Enterprise Zone Act	\$	-	\$	-	\$	-	0.0000000 \$0.00
Obsolete Property Rehabilitation Act	\$	-	\$	-	\$	-	0.0000000 \$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$	-	\$	-	\$	-	0.0000000 \$0.00
Exempt (from all property tax) Real Property	\$	-	\$	-	\$	-	0.0000000 \$0.00
Total Captured Value			\$	16,454,530	\$	2,881,210	\$96,084.03 Total TIF Revenue