

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 2020.	Downtown Development Authority	Amended	2020

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 FY20?	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	\$	65,767
Property taxes - from DDA levy	\$	-
Interest	\$	1,979
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	34,400
Other income (grants, fees, donations, etc.)	\$	-
Total	\$	102,146

Tax Increment Revenues Received

From counties	\$	8,900
From municipalities (city, twp, village)	\$	55,709
From libraries (if levied separately)	\$	-
From community colleges	\$	3,371
From regional authorities (type name in next cell)	H C Metroparks	\$ 466
From regional authorities (type name in next cell)	OC Parks & Rec	\$ 513
From regional authorities (type name in next cell)	OC Public Transport	\$ 2,187
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	\$	71,147

Expenditures

AUDIT FEES	\$	1,510
BLIGHT REMOVAL- SIGN GRANT PROGRAM	\$	3,697
ELECTRIC	\$	417
MAINTENANCE ROW TRASH	\$	3,564
MAINTENANCE BERM AREA	\$	10,674
MEMBERSHIP & DUES	\$	760
BICYCLE RACK PROGRAM	\$	10,000
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	10,000
Total	\$	40,621

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	
				Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 120,600	\$ 103,434	\$ 17,166	32.2959000	\$554.39
Ad valorem non-PRE Real	\$ 16,954,770	\$ 13,158,486	\$ 3,796,284	32.2959000	\$122,604.41
Ad valorem industrial personal	\$ 5,090	\$ 3,192,610	\$ (3,187,520)	32.2959000	(\$102,943.83)
Ad valorem commercial personal	\$ 1,353,220	\$ -	\$ 1,353,220	32.2959000	\$43,703.46
Ad valorem utility personal	\$ 223,820	\$ -	\$ 223,820	32.2959000	\$7,228.47
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	2,202,970		\$71,146.90 Total TIF Revenue