

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	ALLEN PARK	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 2022. MCL 125.4911(2)	Downtown Development Authority		2023
	Year AUTHORITY (not TIF plan) was created:	1991	
	Year TIF plan was created or last amended to extend its duration:	2023	
	Current TIF plan scheduled expiration date:	2041	
	Did TIF plan expire in FY22?	NO	
	Year of first tax increment revenue capture:	1991	
	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:		

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Revenue:

Tax Increment Revenue	\$	1,089,435
Property taxes - from DDA millage only	\$	-
Interest	\$	18,329
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	471,608
Other income (grants, fees, donations, etc.)	\$	63,167
Total	\$	1,642,539

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 396,100	8.7677
From cities	\$ 538,505	12.8962
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 145,479	3.2202
From regional authorities (type name in next cell) HCMA	\$ 9,352	0.2070
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
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	\$ 1,089,435	

Expenditures

Personal Services/Benefits	\$	90,517
Operating/Office Supplies	\$	2,879
Admin Services/Legal	\$	35,679
Lawn Services	\$	26,969
Building Maint	\$	64,975
Rent	\$	15,034
Bank Charges	\$	927
Misc	\$	128,656
Design Committee	\$	101,013
Bonds/Interest	\$	383,286
Projects	\$	2,000
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-

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		Total	\$ 851,934
Total outstanding non-bonded Indebtedness	Principal		\$ -
	Interest		\$ -
Total outstanding bonded Indebtedness	Principal		\$ 725,000
	Interest		\$ 14,688
		Total	\$ 739,688
Bond Reserve Fund Balance			\$ 379,860
Unencumbered Fund Balance			\$ 5,233,828
Encumbered 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	\$ 644,797	\$ 948,828	\$ (304,031)	25.0911000	(\$7,628.47)
Ad valorem non-PRE Real	\$ 72,969,883	\$ 36,589,829	\$ 36,380,054	25.0911000	\$912,815.57
Ad valorem industrial personal	\$ 4,512,200	\$ 4,914,081	\$ (401,881)	25.0911000	(\$10,083.64)
Ad valorem commercial personal	\$ -	\$ 14,419,008	\$ (14,419,008)	25.0911000	(\$361,788.77)
Ad valorem utility personal	\$ 26,929,200	\$ 987,235	\$ 25,941,965	25.0911000	\$650,912.44
Ad valorem other personal	\$ -	\$ 2,019,954	\$ (2,019,954)	25.0911000	(\$50,682.87)
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		\$ 59,878,935	\$ 45,177,145	Total TIF Revenue	\$1,133,544.26