

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	CITY OF ALLEN PARK	TIF Plan #	For Fiscal Years ending in
<small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of Authority's fiscal year 2018-2019.</small>	DDA		2019
Year AUTHORITY (not TIF plan) was created:	1991		
Year TIF plan was created or last amended to extend its duration:	1991		
Current TIF plan scheduled expiration date:	2021		
Did TIF plan expire in FY19?	No		
Year of first tax increment revenue capture:	1992		
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:	Choose from list		
Year school tax capture is scheduled to expire:			

Revenue:	Tax Increment Revenue	\$ 554,689
	Property taxes - from DDA levy	
	Interest	\$ -
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 434,615
	Other income (grants, fees, donations, etc.)	\$ 55,895
	Total	\$ 1,045,199

Tax Increment Revenues Received

	From counties	\$ 191,817
	From municipalities (city, twp, village)	\$ 276,257
	From libraries (if levied separately)	\$ 17,824
	From community colleges	\$ 68,791
	From regional authorities (type name in next cell)	\$ -
	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	\$ 554,689

Expenditures

	<u>Bonds</u>	\$ 396,482
	<u>Administration</u>	\$ 178,267
	<u>District Maintenance</u>	\$ 114,768
	<u>Design Committee</u>	\$ 9,750
	<u>Economic Development Committee</u>	\$ 2,440
	<u>Marketing Committee</u>	\$ 36,300
	<u>New Projects</u>	\$ 18,028
	<u>Reserve</u>	\$ 5,340
	<u>Savings for S. Allen Streetscape</u>	\$ 271,324
Transfers to other municipal fund (list fund name)		
Transfers to other municipal fund (list fund name)		\$ -
	<u>Transfers to General Fund</u>	\$ 12,500
	Total	\$ 1,045,199

Outstanding non-bonded Indebtedness

	Principal	\$ -
	Interest	\$ -

Outstanding bonded Indebtedness

	Principal	\$ 2,085,000
	Interest	\$ 325,900
	Total	\$ 2,410,900

Bond Reserve Fund Balance

	\$ 800,000
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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 7,916,214	\$ 20,911,909	\$ (12,995,695)	26.1300000	(\$339,577.51)
Ad valorem non-PRE Real	\$ 65,874,625	\$ 18,486,580	\$ 47,388,045	26.1300000	\$1,238,249.62
Ad valorem industrial personal	\$ 836,500	\$ 14,419,008	\$ (13,582,508)	26.1300000	(\$354,910.93)
Ad valorem commercial personal	\$ 6,478,273	\$ 6,061,438	\$ 416,835	26.1300000	\$10,891.90
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
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		\$ 59,878,935	21,226,677		\$554,653.07 Total TIF Revenue