

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Northville	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		2020
	Year AUTHORITY (not TIF plan) was created:	1978	
	Year TIF plan was created or last amended to extend its duration:	2015	
	Current TIF plan scheduled expiration date:	2040	
	Did TIF plan expire in FY20?	No	
	Year of first tax increment revenue capture:	1979	
	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	\$	729,072
Property taxes - from DDA levy	\$	59,529
Interest	\$	17,316
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	34,144
Other income (grants, fees, donations, etc.)	\$	45,580
Total	\$	885,641

Tax Increment Revenues Received

From counties	\$	208,811
From municipalities (city, twp, village)	\$	424,932
From libraries (if levied separately)	\$	29,570
From community colleges	\$	60,108
From regional authorities (type name in next cell)	HCMA	\$ 5,651
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	\$	729,072

Expenditures

Design	\$	212,089
Marketing	\$	130,602
Parking	\$	12,407
Organizational	\$	83,180
Public Works	\$	25,464
Economic Development	\$	30,472
Debt Service - pass thru commitment	\$	173,830
	\$	-

		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)	Transfers to Parking Fund	\$	341,353
	Transfers to General Fund	\$	50,000
	Total	\$	1,059,397
Outstanding non-bonded Indebtedness	Principal	\$	785,000
	Interest	\$	74,089
Outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	859,089
Bond Reserve Fund Balance		\$	-

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 949,631	\$ 477,495	\$ 472,136
Ad valorem non-PRE Real	\$ 29,711,256	\$ 5,583,653	\$ 24,127,603
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ 2,838,280	\$ 742,140	\$ 2,096,140
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -
Total Captured Value		\$ 6,803,288	\$ 26,695,879