

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 2022. MCL 125.4911(2)	Downtown Development Authority		2022
	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 FY22?	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	\$	106,610
	Property taxes - from DDA millage only	\$	-
	Interest	\$	(720)
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	33,662
	Other income (grants, fees, donations, etc.)	\$	7,320
	Total	\$	146,872

Tax Increment Revenues Received

		Revenue Captured	Millage Rate Captured
From counties		\$ 13,234	4.0132
From cities		\$ 86,613	26.2646
From townships		\$ -	
From villages		\$ -	
From libraries (if levied separately)		\$ -	
From community colleges		\$ 4,965	1.5057
From regional authorities (type name in next cell)	Huron-Clinton Metroparks	\$ 689	0.2089
From regional authorities (type name in next cell)	Oakland County Parks & Rec	\$ 1,144	0.3470
From regional authorities (type name in next cell)	Oakland County Public Transit Authority	\$ 3,220	0.9765
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	\$ 109,866	

Expenditures

	Audit Fees	\$	1,907
	Contractual Services	\$	14,762
	Blight Removal-Façade Improvement	\$	5,000
	Maintenance-Berm Area	\$	16,462
	Maintenance-ROW Trash	\$	5,087
	Electric	\$	552
	Conferences and workshops	\$	330
	Memberships and dues	\$	860
	Improvements-Street Light Painting & electric outlets	\$	22,550
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	22,053
	Total	\$	89,563

Total outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total \$ -

Bond Reserve Fund Balance

\$ -

Unencumbered Fund Balance

\$ -

Encumbered 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	\$ 187,760	\$ 103,434	\$ 84,326	33.3159000	\$2,809.40
Ad valorem non-PRE Real	\$ 18,123,350	\$ 13,158,486	\$ 4,964,864	33.3159000	\$165,408.91
Ad valorem industrial personal	\$ 1,186,850	\$ 3,192,610	(\$2,005,760)	33.3159000	(\$66,823.70)
Ad valorem commercial personal	\$ 5,260	\$ -	\$ 5,260	33.3159000	\$175.24
Ad valorem utility personal	\$ 249,000	\$ -	\$ 249,000	33.3159000	\$8,295.66
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	\$ 3,297,690	Total TIF Revenue	\$109,865.51