

CITY OF ANN ARBOR
DOWNTOWN DEVELOPMENT
AUTHORITY
ANNUAL REPORT
JULY 2016-JUNE 2017

REVENUES.....	FY 2016/17
Property Taxes.....	\$6,290,258
Investment Income.....	\$24,872
Miscellaneous.....	\$156,825
Parking Revenues.....	\$21,409,962
.....	\$27,881,917
BOND RESERVE.....	\$0
EXPENDITURES	
Administration.....	\$3,522,124
Parking Operations.....	\$15,610,280
Debt Service-Principal....	\$4,605,815
Debt Service-Interest.....	\$2,118,461
.....	\$25,856,680
OUTSTANDING BOND	
INDEBTEDNESS	
Principal.....	\$56,259,599
Interest.....	\$20,293,160
.....	\$76,552,759
INITIAL ASSESSED VALUE	
1982.....	\$89,206,700
DDA DISTRICT –Estimated	
Assessed Value.....	\$543,058,501
Captured Value (capped)	
.....	\$224,000,000
Tax Increment Revenues-	
Received (capped).....	\$6,290,258
Number of Jobs Created...	29,310*
Additional Information.....	n/a
For additional information contact the DDA at (734) 994-6697	
* Total jobs in DDA District	

Ann Arbor Downtown Development Authority DDA	TIF Plan #	For CY taxes
	1	2016

Annual Report on Status of Tax Increment Financing Plan

A Revenue:		
Tax Increment Revenues July 2016		\$ 6,014,870
Tax Increment Revenues December 2016		\$ 271,934
Delinquent Property Taxes from Prior Years		\$ 3,454
Property taxes - from DDA levy		\$ -
Interest		\$ 24,872
Other income		\$ 21,566,787
	Total	\$ 27,881,917

B Bond Reserve		\$ -
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C Expenditures		
Community Development		\$ -
Administration	(project #1)	\$ 3,522,124
Parking Operations	(project #2)	\$ 15,610,280
	(project #3)	\$ -
Lease		\$ -

(use data from your TIF plan)

Debt Service - Bond 1		
Principal		\$ 1,420,000
Interest		\$ 115,488
Bond Fees		\$ -
Debt Service - Bond 2		
Principal		\$ 555,000
Interest		\$ 9,713
Bond Fees		\$ -
Debt Service - Bond 3		
Principal		\$ 220,000
Interest		\$ 28,000
Bond Fees		\$ -
Debt Service - Bond 4		
Principal		\$ 205,000
Interest		\$ 8,200
Bond Fees		\$ -
Debt Service - Bond 5		
Principal		\$ 50,000
Interest		\$ 38,595
Bond Fees		\$ -
Debt Service - Bond 6		
Principal		\$ 1,495,000
Interest		\$ 1,710,246
Bond Fees		\$ -
Debt Service - Bond 7		
Principal		\$ 195,000
Interest		\$ 95,268
Bond Fees		\$ -
Debt Service - Bond 8		
Principal		\$ 180,000
Interest		\$ 102,103
Bond Fees		\$ -
Debt Service - Bond 9		
Principal		\$ 285,815
Interest		\$ 10,850
Bond Fees		\$ -
	Total	\$ 6,724,276

D Outstanding bonded Indebtedness		
Principal		\$ 56,259,599
Interest		\$ 20,293,160
	Total	\$ 76,552,759

E CAPTURED VALUES			
	E₁	E₂	F (E₁ - E₂)
	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 13,616,922	\$ -	\$ 13,616,922
Ad valorem non-PRE Real	\$ 189,071,239	\$ -	\$ 189,071,239

The yellow box is for local unit use--it is not required

Overall Tax rates captured by TIF plan	
	TIF Revenue
28.0738000	\$382,278.74
28.0738000	\$5,307,948.15

Ad valorem industrial personal	\$	-	\$	-	\$	-	0.0000000	\$0.00
Ad valorem commercial personal	\$	21,311,839	\$	-	\$	21,311,839	28.0738000	\$598,304.31
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
CFT New Facility	\$	-	\$	-	\$	-	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000	\$0.00
CFT Restored Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000	\$0.00
	\$		\$		\$	224,000,000		\$6,288,531.20 Total TIF Revenue

G Tax Increment Revenues Received		<i>(there may be a timing difference from item A revenue)</i>	
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**	\$	-	
From counties	\$	1,286,477	
From municipalities (city, twp, village)	\$	3,651,267	
From libraries (if levied separately)	\$	769,664	
From community colleges	\$	425,600	
From special or regional authorities (fire, park, EMS, etc.)	\$	155,523	
Total	\$	6,288,531	

These lines should show who would have received the revenue if it had not gone to the authority, regardless of whether the property was subject to ad valorem or specific taxes. See "Normal flow of K-12 taxes" worksheet to help measure this.

Note: Amounts in Section G should include both ad valorem and specific (IFT, CFT, etc.) taxes. Do not put PA 198 and PA 255 taxes on a separate line; include specific taxes captured on the lines describing the jurisdictions from which they were captured.

**** This is the school operating mills and SET mills used to calculate the IFT and other specific taxes**

H Number of Jobs Created 29,310 *

* Total jobs in DDA district

I Additional Information

J Corridor Improvement Authorities only:
 Type and cost of capital improvements in development area \$ -
\$ -
\$ -