

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Ann Arbor	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 2024. MCL 125.4911(2)	Downtown Development Authority	1	2025
	Year AUTHORITY (not TIF plan) was created:	1982	
	Year TIF plan was created or last amended to extend its duration:	2002	
	Current TIF plan scheduled expiration date:	8/1/2032	
	Did TIF plan expire in FY24?	no	
	Year of first tax increment revenue capture:	1983	
	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:		

Revenue:	Tax Increment Revenue	\$ 9,672,087
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 2,095,399
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 24,700,629
	Total	\$ 36,468,114

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 2,226,840	7.5495
From cities	\$ 5,217,787	17.6895
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 537,663	1.8228
From community colleges	\$ 989,549	3.3548
From regional authorities (type name in next cell)	\$ 700,247	2.3740
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	\$ 9,672,087	

Expenditures	Downtown Development	\$ 6,733,817
	Parking System	\$ 21,175,666
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	Total	\$ 27,909,483

Total outstanding non-bonded Indebtedness	Principal	\$ -
	Interest	\$ -
Total outstanding bonded Indebtedness	Principal	\$ 39,370,000
	Interest	\$ 7,594,350
	Total	\$ 46,964,350

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 40,079,039
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	\$ 32,753,945	\$ -	\$ 32,753,945	32.7906000	\$1,074,021.51
Ad valorem non-PRE Real	\$ 354,402,681	\$ 92,356,502	\$ 262,046,179	32.7906000	\$8,592,651.44
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 165,100	\$ -	\$ 165,100	32.7906000	\$5,413.73
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		\$ 92,356,502	\$ 294,965,224	Total TIF Revenue	\$9,672,086.67