

# Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	<b>Charter Township of Commerce</b>	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.	<b>Downtown Development Authority</b>		<b>2020</b>

Year AUTHORITY (not TIF plan) was created:	1984
Year TIF plan was created or last amended to extend its duration:	1984
Current TIF plan scheduled expiration date:	N/A
Did TIF plan expire in FY20?	No
Year of first tax increment revenue capture:	1985
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	\$	1,656,344
Property taxes - from DDA levy	\$	-
Interest	\$	16,425
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	122,133
Other income (grants, fees, donations, etc.)	\$	6,247
<b>Total</b>	<b>\$</b>	<b>1,801,149</b>

**Tax Increment Revenues Received**

From counties		\$	778,682
From municipalities (city, twp, village)		\$	382,502
From libraries (if levied separately)		\$	178,389
From community colleges		\$	278,010
From regional authorities (type name in next cell )	HCMA	\$	38,761
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)		\$	-
<b>Total</b>		<b>\$</b>	<b>1,656,344</b>

<b>Expenditures</b>	Director's compensation	\$	62,975
	Administrative compensation	\$	10,363
	Legal	\$	35,126
	Accounting	\$	4,764
	Township administrative charges	\$	100,000
	Insurance	\$	5,530
	Property maintenance and utilities	\$	14,111
	Homeowners' association fees	\$	13,395
	Property disposition costs	\$	6,769
	Interest	\$	2,183,191
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	<b>Total</b>	\$	2,436,224
<b>Outstanding non-bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
<b>Outstanding bonded Indebtedness</b>	Principal	\$	51,980,000
	Interest	\$	12,907,733
	<b>Total</b>	\$	64,887,733
<b>Bond Reserve Fund Balance</b>		\$	-

**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	\$ 50,166,940	\$ 919,685	\$ 49,247,255	9.0783000 \$447,081.36
Ad valorem non-PRE Real	\$ 152,852,720	\$ 27,761,418	\$ 125,091,302	9.0783000 \$1,135,616.37
Ad valorem industrial personal	\$ 1,713,710	\$ 6,784,100	\$ (5,070,390)	9.0783000 (\$46,030.52)
Ad valorem commercial personal	\$ 25,578,560	\$ 6,231,600	\$ 19,346,960	9.0783000 \$175,637.51
Ad valorem utility personal	\$ 9,119,630	\$ 6,141,800	\$ 2,977,830	9.0783000 \$27,033.63
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	\$ 45,970	\$ -	\$ 45,970	4.5392000 \$208.67
IFT New Facility personal property on commercial clas	\$ -	\$ -	\$ -	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 value	\$ -	\$ -	\$ -	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
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -	0.0000000 \$0.00
<b>Total Captured Value</b>		<b>\$ 47,838,603</b>	<b>\$ 191,638,927</b>	<b>\$1,739,547.01 Total TIF Revenue</b>

**Tax Increment Revenue**  
**Specific Taxes Allowable for Capture by PA 57 Authorities**  
**As of January 1, 2019**

Former Public Act (now repealed) Year	2018 PA 57 MCL Citation for "specific tax" definition	DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA
		197 1975	450 1980	281 1986	35 1867	280 2005	94 2008	61 2007
		<a href="#">125.4201.new (aa)</a>	<a href="#">125.4301.new (w)</a>	<a href="#">125.4402.new (hh)</a>	<a href="#">125.4523.new (9)(e)</a>	<a href="#">125.4603.new (e)</a>	<a href="#">125.4703.new (d)</a>	<a href="#">125.4803.new (e)</a>
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X <sup>1</sup>	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X				
PA 147 of 1992	NEZ				X			X
PA 146 of 2000	OPRA			X	X			
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005	Commercial Rehabilitation				X			X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)