

## Annual Report on Status of Tax Increment Financing Plan

<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 2021.	<b>Downtown Development Authority</b>		<b>2021</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 FY21?	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

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<b>Revenue:</b>	Tax Increment Revenue	\$ 1,801,341
	Property taxes - from DDA levy	\$ -
	Interest	\$ 61
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 136,802
	Other income (grants, fees, donations, etc.)	\$ 281,590
	<b>Total</b>	<b>\$ 2,219,794</b>

## Tax Increment Revenues Received

From counties	\$ 860,647
From municipalities (city, twp, village)	\$ 411,329
From libraries (if levied separately)	\$ 190,861
From community colleges	\$ 297,002
From regional authorities (type name in next cell) HCMA	\$ 41,502
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)	\$ -
<b>Total</b>	<b>\$ 1,801,341</b>

## Expenditures

Director's Compensation	\$ 61,800
Administrative Compensation	\$ 5,857
Legal	\$ 66,807
Township Administrative Charges	\$ 100,000
Insurance	\$ 6,771
Property Maintenance and Utilities	\$ 12,463
Homeowner's Association Fees	\$ 13,395
Property Disposition Costs	\$ 159,614
Interest	\$ 1,940,553

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			\$ -
			\$ -
Transfers to other municipal fund (list fund name)			\$ -
Transfers to other municipal fund (list fund name)			\$ -
	Transfers to General Fund		\$ -
	Total		\$ 2,367,260
<b>Outstanding non-bonded Indebtedness</b>	Principal		\$ 20,150,000
	Interest		\$ 1,202,033
<b>Outstanding bonded Indebtedness</b>	Principal		\$ 47,915,000
	Interest		\$ 10,943,648
	<b>Total</b>		\$ 80,210,681
<b>Bond Reserve Fund Balance</b>			\$ -

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## CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 50,884,420	\$ 915,629	\$ 49,968,791
Ad valorem non-PRE Real	\$ 157,934,360	\$ 27,765,474	\$ 130,168,886
Ad valorem industrial personal	\$ 24,346,840	\$ 6,784,100	\$ 17,562,740
Ad valorem commercial personal	\$ 1,460,680	\$ 6,231,600	\$ (4,770,920)
Ad valorem utility personal	\$ 8,887,110	\$ 6,141,800	\$ 2,745,310
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 lar	\$ 25,410	\$ -	\$ 25,410
IFT New Facility personal property on commercial class	\$ -	\$ -	\$ -
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)	\$ -	\$ -	\$ -
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -
<b>Total Captured Value</b>		<b>\$ 47,838,603</b>	<b>\$ 195,700,217</b>

Overall Tax rates captured by TIF plan	
↓	TIF Revenue
9.1160000	\$455,515.50
9.1160000	\$1,186,619.56
9.1160000	\$160,101.94
9.1160000	(\$43,491.71)
9.1160000	\$25,026.25
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
4.5580000	\$115.82
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
<b>0.0000000</b>	<b>\$0.00</b>
<b>0.0000000</b>	<b>\$0.00</b>
	<b>\$1,783,887.36 Total TIF Revenue</b>