

Annual Report on Status of Tax Increment Financing Pla

Treas-StateSharePropTaxes@michigan.gov	City of Wixom	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.	Downtown Development Authority	D1-WDLK-2003	2020

Year AUTHORITY (not TIF plan) was created:	11/22/1983
Year TIF plan was created or last amended to extend its duration:	2003
Current TIF plan scheduled expiration date:	2028 (25 yr plan)
Did TIF plan expire in FY20?	No
Year of first tax increment revenue capture:	2004
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	\$	711,485
	Property taxes - from DDA levy	\$	8,734
	Interest	\$	1,205
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	18,207
	Total	\$	739,630

Tax Increment Revenues Received

	From counties	\$	148,964
	From municipalities (city, twp, village)	\$	416,760
	From libraries (if levied separately)	\$	37,481
	From community colleges	\$	53,347
	From regional authorities (type name in ne	HCMA	\$ 7,383
	From regional authorities (type name in ne	DDA Millage	\$ 47,549
	From regional authorities (type name in next cel)		\$ -
	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 t	\$	-
	Total	\$	711,485

Expenditures

	Miscellaneous Expense	\$	2,500
	Wages - Recording Secretary	\$	1,200
	Executive Director Wage	\$	13,757
	Downtown Development Expense	\$	2,037
	Events & Promotions	\$	14,972
	Marketing & Branding	\$	2,599
	Audit Fee	\$	344
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Debt Fund	\$	445,099
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	259,985
	Total	\$	742,493

Outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Outstanding bonded Indebtedness	Principal	\$	2,770,000
	Interest	\$	463,800
	Total	\$	3,233,800
Bond Reserve Fund Balance		\$	21,698

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	\$ 28,432,100	\$ 458,556	\$ 27,973,544	20.4073000	\$570,864.50
Ad valorem non-PRE Real	\$ 12,178,060	\$ 4,958,014	\$ 7,220,046	20.4073000	\$147,341.64
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 546,410	\$ 659,020	\$ (112,610)	20.4073000	(\$2,298.07)
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	\$ -	\$ -	\$ -	0.0000000	\$0.00
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 valu	\$ -	\$ -	\$ -	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		\$ 6,075,590	\$ 35,080,980		\$715,908.08 Total TIF Revenue