

## Annual Report on Status of Tax Increment Financing Plan

|  |  |                  |                            |
|--|--|------------------|----------------------------|
| <b>Send completed form to:</b><br><a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a> | <b>City of Jackson</b>   | TIF Plan #       | For Fiscal Years ending in |
| Issued pursuant to 2018 PA 57, MCL 125.4911<br>Filing is required within 180 days of end of Authority's fiscal year 2018-2019.       | <b>DDA</b>   |                  | <b>2019</b>                |
|  | Year AUTHORITY (not TIF plan) was created:   | 1977             |                            |
|  | Year TIF plan was created or last amended to extend its duration:  | 2000             |                            |
|  | Current TIF plan scheduled expiration date:  | 2030             |                            |
|  | Did TIF plan expire in FY19?   | No               |                            |
|  | Year of first tax increment revenue capture:   | 1978 (?)         |                            |
|  | 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:  | Choose from list |                            |
|  | Year school tax capture is scheduled to expire:  |                  |                            |

|                 |  |    |                  |
|-----------------|--|----|------------------|
| <b>Revenue:</b> | Tax Increment Revenue                                  | \$ | 1,051,298        |
|                 | Property taxes - from DDA levy                         | \$ | 167,954          |
|                 | Interest   | \$ | 49,556           |
|                 | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ | 137,900          |
|                 | Other income (grants, fees, donations, etc.)           | \$ | 1,546,086        |
|                 | <b>Total</b>   | \$ | <b>2,952,794</b> |

**Tax Increment Revenues Received**

|  |  |           |                  |
|--|--|-----------|------------------|
|  | From counties  | \$        | 282,706          |
|  | From municipalities (city, twp, village)                               | \$        | 618,513          |
|  | From libraries (if levied separately)                                  | \$        | 67,634           |
|  | From community colleges  | \$        | 44,002           |
|  | From regional authorities (type name in next cell) Jackson Trans. Auth | \$        | 38,443           |
|  | 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>1,051,298</b> |

**Expenditures**

|  |  |    |                  |
|--|--|----|------------------|
|  | DDA Operating Fund:                      | \$ | -                |
|  | Contractual Services                     | \$ | 101,421          |
|  | Programs                                 | \$ | 123,833          |
|  | Special Projects                         | \$ | 19,587           |
|  | Accounting and Auditing                  | \$ | 8,000            |
|  | Other Administrative Cost                | \$ | 6,149            |
|  |  | \$ | -                |
|  |  | \$ | -                |
|  |  | \$ | -                |
|  |  | \$ | -                |
|  |  | \$ | -                |
| Transfers to other municipal fund (list fund name) | 2001 DDA TIF Debt Service Fund           | \$ | 2,200,750        |
| Transfers to other municipal fund (list fund name) | 2011 DDA TIF Refunding Debt Service Fund | \$ | 247,575          |
|  | Transfers to General Fund                | \$ | -                |
|  | <b>Total</b>                             | \$ | <b>2,707,315</b> |

**Outstanding non-bonded Indebtedness**

|  |           |    |   |
|--|-----------|----|---|
|  | Principal | \$ | - |
|  | Interest  | \$ | - |

**Outstanding bonded Indebtedness**

|  |           |    |            |
|--|-----------|----|------------|
|  | Principal | \$ | 10,997,312 |
|  | Interest  | \$ | 16,000,539 |

|              |  |    |                   |
|--------------|--|----|-------------------|
| <b>Total</b> |  | \$ | <b>26,997,851</b> |
|--------------|--|----|-------------------|

Bond Reserve Fund Balance

\$ 2,909,275

**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   | \$ 956,324            | \$ 328,577                         | \$ 627,747           | 27.3466000                             | \$17,166.75                             |
| Ad valorem non-PRE Real                                     | \$ 62,118,319         | \$ 30,362,425                      | \$ 31,755,894        | 27.3466000                             | \$868,415.73                            |
| Ad valorem industrial personal                              | \$ 203,800            | \$ 2,608,800                       | \$ (2,405,000)       | 27.3466000                             | (\$65,768.57)                           |
| Ad valorem commercial personal                              | \$ 3,296,700          | \$ 5,902,030                       | \$ (2,605,330)       | 27.3466000                             | (\$71,246.92)                           |
| Ad valorem utility personal                                 | \$ 18,637,200         | \$ 5,915,700                       | \$ 12,721,500        | 27.3466000                             | \$347,889.77                            |
| Ad valorem other personal                                   | \$ -                  | \$ -                               | \$ -                 | 27.3466000                             | \$0.00                                  |
| IFT New Facility real property, 0% SET exemption            | \$ -                  | \$ 37,000                          | \$ (37,000)          | 27.3466000                             | (\$1,011.82)                            |
| IFT New Facility real property, 50% SET exemption           | \$ -                  | \$ -                               | \$ -                 | 27.3466000                             | \$0.00                                  |
| IFT New Facility real property, 100% SET exemption          | \$ -                  | \$ -                               | \$ -                 | 27.3466000                             | \$0.00                                  |
| IFT New Facility personal property on industrial class land | \$ 89,200             | \$ 482,200                         | \$ (393,000)         | 27.3466000                             | (\$10,747.21)                           |
| IFT New Facility personal property on commercial class land | \$ -                  | \$ -                               | \$ -                 | 27.3466000                             | \$0.00                                  |
| IFT New Facility personal property, all other               | \$ -                  | \$ -                               | \$ -                 | 27.3466000                             | \$0.00                                  |
| Commercial Facility Tax New Facility                        | \$ -                  | \$ 469,690                         | \$ (469,690)         | 27.3466000                             | (\$12,844.42)                           |
| IFT Replacement Facility (frozen values)                    | \$ -                  | \$ 266,278                         | \$ (266,278)         | 27.3466000                             | (\$7,281.80)                            |
| Commercial Facility Tax Restored Facility (frozen values)   | \$ -                  | \$ 485,367                         | \$ (485,367)         | 27.3466000                             | (\$13,273.14)                           |
| 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>         | \$ -                  | \$ -                               | \$ -                 | <b>0.0000000</b>                       | \$0.00                                  |
| <b>Total Captured Value</b>                                 |                       | <b>\$ 46,858,067</b>               | <b>\$ 38,443,476</b> |  | <b>\$1,051,298.36 Total TIF Revenue</b> |