

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Jackson, Michigan	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 2022. MCL 125.4911(2)	Downtown Development Authority		2022
	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 FY22?	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:		
	Year school tax capture is scheduled to expire:		

Revenue:	Tax Increment Revenue	\$	1,582,910
	Property taxes - from DDA millage only	\$	192,375
	Interest	\$	22,322
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	159,020
	Other income (grants, fees, donations, etc.)	\$	1,745,588
	Total	\$	3,702,215

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 406,482	7.6443
From cities	\$ 970,143	18.2445
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 92,779	1.7448
From community colleges	\$ 60,358	1.1351
From regional authorities (type name in next cell) Jackson Trans. Authority	\$ 53,148	0.9995
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	\$ 1,582,910	

Expenditures

DDA Operating Fund:		
Contractual Services	\$	106,572
Programs	\$	53,584
Special Projects	\$	103,626
Accounting & Auditing	\$	4,698
Other	\$	5,387
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name) 2001 DDA TIF Debt Service Fund	\$	2,597,987
Transfers to other municipal fund (list fund name) 2019 DDA TIF Refunding Debt Service Fund	\$	205,630
Transfers to General Fund	\$	-
Total	\$	3,077,484

Total outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total outstanding bonded Indebtedness

Principal	\$	8,786,863
Interest	\$	9,762,274
Total	\$	18,549,137

Bond Reserve Fund Balance

\$	4,449,445
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Unencumbered Fund Balance

\$	231,610
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Encumbered Fund Balance

\$	-
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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	\$ 1,265,070	\$ 328,577	\$ 936,493	29.7682000	\$27,877.71
Ad valorem non-PRE Real	\$ 73,756,826	\$ 30,362,425	\$ 43,394,401	29.7682000	\$1,291,773.21
Ad valorem industrial personal	\$ 169,600	\$ 2,608,800	(\$2,439,200)	29.7682000	(\$72,610.59)
Ad valorem commercial personal	\$ 2,537,300	\$ 5,902,030	(\$3,364,730)	29.7682000	(\$100,161.96)
Ad valorem utility personal	\$ 22,303,800	\$ 5,915,700	\$ 16,388,100	29.7682000	\$487,844.24
Ad valorem other personal	\$ -	\$ -	\$ -	29.7682000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ 37,000	(\$37,000)	29.7682000	(\$1,101.42)
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	29.7682000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	29.7682000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ 482,200	(\$482,200)	29.7682000	(\$14,354.23)
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	29.7682000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ 469,690	(\$469,690)	29.7682000	(\$13,981.83)
Commercial Facility Tax New Facility	\$ -	\$ 266,278	(\$266,278)	29.7682000	(\$7,926.62)
IFT Replacement Facility (frozen values)	\$ -	\$ 485,367	(\$485,367)	29.7682000	(\$14,448.50)
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	29.7682000	\$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		\$ 46,858,067	53,174,529	Total TIF Revenue	\$1,582,910.01