

Annual Report on Status of Tax Increment Financing Plan						
Send completed form to: <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	City of Owosso	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:	1984				
	Year TIF plan was created or last amended to extend its duration:	2003				
	Current TIF plan scheduled expiration date:	2029				
	Did TIF plan expire in FY22?	NO				
	Year of first tax increment revenue capture:	2002				
	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				
<b>Revenue:</b>	Tax Increment Revenue		\$ 210,423			
	Property taxes - from DDA millage only		\$ 32,812			
	Interest		\$ 2,445			
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$ 16,781			
	Other income (grants, fees, donations, etc.)		\$ 80,976			
		Total	\$ 343,437			
<b>Tax Increment Revenues Received</b>			Revenue Captured	Millage Rate Captured		
	From counties		\$ 48,888	5.4647		
	From cities		\$ 123,861	13.8448		
	From townships		\$ -			
	From villages		\$ -			
	From libraries (if levied separately)		\$ 10,882	1.2166		
	From community colleges		\$ -			
	From regional authorities (type name in next cell)	Med Care	\$ 17,743	1.9834		
	From regional authorities (type name in next cell)	Vet Voted/Vet PA214	\$ 2,647	0.2963		
	From regional authorities (type name in next cell)	SATA/Seniors/MSU EXT	\$ 6,402	0.7163		
	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	\$ 210,423			
<b>Expenditures</b>	General Services		\$ 105,445			
	General Admin		\$ 33,642			
	Contractual Services		\$ 109,857			
	Property Developer Reimbursements		\$ 32,250			
			\$ -			
			\$ -			
			\$ -			
			\$ -			
			\$ -			
			\$ -			
			\$ -			
			\$ -			
			\$ -			
	Transfers to other municipal fund (list fund name)		\$ -			
	Transfers to other municipal fund (list fund name)		\$ -			
	Transfers to General Fund		\$ -			
		Total	\$ 281,194			
<b>Total outstanding non-bonded indebtedness</b>	Principal		\$ 4,181			
	Interest		\$ 798			
<b>Total outstanding bonded indebtedness</b>	Principal		\$ 50,000			
	Interest		\$ 16,756			
		Total	\$ 71,735			
<b>Bond Reserve Fund Balance</b>			\$ -			
<b>Unencumbered Fund Balance</b>			\$ 140,225			
<b>Encumbered Fund Balance</b>			\$ 9,492			
<b>CAPTURED VALUES</b>						
				Overall Tax rates captured by TIF plan		
<b>PROPERTY CATEGORY</b>	<b>Current Taxable Value</b>	<b>Initial (base year) Assessed Value</b>	<b>Captured Value</b>	<b>TIF Revenue</b>		
Ad valorem PRE Real	\$ 665,577	\$ 250,080	\$ 415,497	23.5221	\$9,773.36	
Ad valorem non-PRE Real	\$ 16,192,696	\$ 8,062,163	\$ 8,130,533	23.5221	\$191,247.21	
Ad valorem industrial personal			\$ -	23.5221	\$0.00	
Ad valorem commercial personal	\$ 1,232,900	\$ 592,232	\$ 640,668	23.5221000	\$15,069.86	
Ad valorem utility personal	\$ 562,500	\$ 120,000	\$ 442,500	23.5221000	\$10,408.53	
Ad valorem other personal			\$ -	23.5221000	\$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 land			\$ -	0.0000000	\$0.00	
IFT New Facility personal property on commercial class land			\$ -	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 values)			\$ -	0.0000000	\$0.00	
Commercial Rehabilitation Act			\$ -	0.0000000	\$0.00	
Neighborhood Enterprise Zone Act			\$ -	0.0000000	\$0.00	
Obsolete Property Rehabilitation Act	\$ (683,441)		\$ (683,441)	23.5221000	(\$16,075.97)	
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>		\$ 9,024,475	\$ 8,945,757	<b>Total TIF Revenue</b>	<b>\$210,422.99</b>	

<b>Tax Increment Revenue</b>								
<b>Specific Taxes Allowable for Capture by PA 57 Authorities</b>								
<b>As of January 1, 2019</b>								
		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA
	Former Public Act (now repealed)	197	450	281	35	280	94	61
	Year	1975	1980	1986	1867	2005	2008	2007
	2018 PA 57 MCL Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)
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)							