

Annual Report on Status of Tax Increment Financing Plan

<p>Send completed form to: Treas-StateSharePropTaxes@michigan.gov Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)</p>	<p>City of Owosso</p> <p>Downtown Development Authority</p>	<p>TIF Plan Name</p>	<p>For Fiscal Years ending in</p> <p>2024</p>
		<p>1984</p> <p>2003</p> <p>2029</p> <p>No</p> <p>2002</p> <p>No</p> <p>N/A</p>	

Year AUTHORITY (not TIF plan) was created:
 Year TIF plan was created or last amended to extend its duration:
 Current TIF plan scheduled expiration date:
 Did TIF plan expire in FY24?
 Year of first tax increment revenue capture:
 Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?
 If yes, authorization for capturing school tax:
 Year school tax capture is scheduled to expire:

Revenue:	Tax Increment Revenue	\$ 218,644
	Property taxes - from DDA millage only	\$ 33,008
	Interest	\$ 6,270
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 24,228
	Other income (grants, fees, donations, etc.)	\$ 88,895
	Total	\$ 371,045

	Revenue Captured	Millage Rate Captured
From counties	\$ 54,002	5.4220
From cities	\$ 136,370	13.6919
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ -	
From regional authorities (type name in next cell)	Med Care \$ 19,599	1.9679
From regional authorities (type name in next cell)	Vet Voted/Vet PA214 \$ 2,940	0.2956
From regional authorities (type name in next cell)	SATA/Seniors/MSU Ext \$ 5,733	0.5760
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	\$ 218,644	

Expenditures	
Community and Economic Development	\$ 280,817
Capital Outlay	\$ 32,059
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 312,876

Total outstanding non-bonded indebtedness	Principal	\$ 21,643
	Interest	\$ 413
Total outstanding bonded indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ 22,056

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 187,326
Encumbered Fund Balance	\$ -

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	\$ 391,383	\$ 250,080	\$ 141,303	21.9534000	\$3,102.08
Ad valorem non-PRE Real	\$ 18,001,890	\$ 8,062,163	\$ 9,939,727	21.9534000	\$218,210.80
Ad valorem industrial personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem commercial personal	\$ 820,700	\$ 592,232	\$ 228,468	21.9534000	\$5,015.65
Ad valorem utility personal	\$ 564,200	\$ 120,000	\$ 444,200	21.9534000	\$9,751.70
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 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	\$ (794,238)	\$ -	(794,238)	21.9534000	(\$17,436.23)
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		\$ 9,024,475	\$ 9,959,460	Total TIF Revenue	\$218,644.00