

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Grand Rapids	TIF Plan #	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 2018-2019.	DDA	1	2019
Year AUTHORITY (not TIF plan) was created:	1979		
Year TIF plan was created or last amended to extend its duration:	2016		
Current TIF plan scheduled expiration date:	2046		
Did TIF plan expire in FY19?	No		
Year of first tax increment revenue capture:	1981		
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	Yes		
If yes, authorization for capturing school tax:	Eligible Obligation		
Year school tax capture is scheduled to expire:	2022		

Revenue:	Tax Increment Revenue	\$	12,591,462
	Property taxes - from DDA levy	\$	-
	Interest	\$	615,753
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	910,939
	Total	\$	14,118,154

Tax Increment Revenues Received	From counties	\$	1,842,965
	From municipalities (city, twp, village)	\$	2,872,520
	From libraries (if levied separately)	\$	-
	From community colleges	\$	582,162
	From regional authorities (type name in next cell)	Interurban Transit	\$ 489,615
	From regional authorities (type name in next cell)	None	\$ -
	From regional authorities (type name in next cell)	None	\$ -
	From local school districts-operating	\$	3,275,479
	From local school districts-debt	\$	949,730
	From intermediate school districts	\$	1,247,655
	From State Education Tax (SET)	\$	1,322,838
	From state share of IFT and other specific taxes (school taxes)	\$	8,498
	Total	\$	12,591,462

Expenditures	#1 - Restore River/Create Equitable River Corridor	\$	1,119,646
	#2 - Drln Neighborhood Home to Diverse Population	\$	1,516,127
	#3 - Implement 21st Century Mobility Strategy	\$	794,626
	#4 - Job Opportunities / Local Economy Vitality	\$	135,801
	#5 - Public Space, Culture, & Inclusive Programming	\$	1,734,665
	Administration	\$	1,172,838
	Principal - DDA Debt	\$	5,748,804
	Principal - DDA Capital Lease	\$	265,000
	Interest & Paying Agent Fees - DDA Debt	\$	1,916,853
	Interest & Paying Agent Fees - DDA Capital Lease	\$	59,225
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	14,463,585

Outstanding non-bonded indebtedness	Principal	\$	1,597,225
	Interest	\$	147,225
Outstanding bonded indebtedness	Principal	\$	19,140,250
	Interest	\$	1,922,993
	Total	\$	22,807,693

Bond Reserve 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
alorem PRE Real	\$ 35,475,912	\$ 786,129	\$ 34,689,783	31.7973500	\$1,103,043.17
alorem non-PRE Real	\$ 312,820,179	\$ 97,732,670	\$ 215,087,509	47.9973500	\$10,323,630.45
alorem industrial personal	\$ 2,061,543	\$ 1,969,500	\$ 92,043	26.3973500	\$2,429.69
alorem commercial personal	\$ 44,578,014	\$ 22,694,500	\$ 21,883,514	37.1973500	\$814,008.73
alorem utility personal	\$ 9,898,654	\$ 3,158,500	\$ 6,740,154	47.9973500	\$323,509.53
alorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
few Facility real property, 0% SET exemption	\$ 784,925	\$ -	\$ 784,925	26.6988800	\$20,956.46
few Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
few Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
few Facility personal property on industrial class land	\$ 294,269	\$ -	\$ 294,269	13.1988800	\$3,883.96
few Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
few Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
mercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
mercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
mercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
hborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
lete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
le Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
npt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
l Captured Value	\$ 126,341,259	\$ -	\$ 279,572,197		\$12,691,462.00 Total TIF Revenue