

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a> <small>Issued pursuant to 2018 PA 57, MCL 125.4911                  Filing is required within 180 days of end of                  authority's fiscal year ending in 2020.</small>	<b>City of Bessemer</b>  <b>Downtown Development Authority</b>	TIF Plan Name Amended and Restated Development Plan and Tax Increment	For Fiscal Years ending in  <b>2020</b>
	Year AUTHORITY (not TIF plan) was created:	1987	
	Year TIF plan was created or last amended to extend its duration:	2017	
	Current TIF plan scheduled expiration date:	2027	
	Did TIF plan expire in FY20?	N	
	Year of first tax increment revenue capture:	1988	
	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:		

<b>Revenue:</b>	Tax Increment Revenue	\$ 40,408
	Property taxes - from DDA levy	\$ -
	Interest	\$ 315
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 8,000
	<b>Total</b>	<b>\$ 48,723</b>

<b>Tax Increment Revenues Received</b>		
	From counties	\$ 9,777
	From municipalities (city, twp, village)	\$ 24,694
	From libraries (if levied separately)	\$ -
	From community colleges	\$ 3,852
	From regional authorities (type name in next cell)	\$ 807
	From regional authorities (type name in next cell)	\$ 822
	From regional authorities (type name in next cell)	\$ 456
	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>\$ 40,408</b>

<b>Expenditures</b>	Development	\$ 38,113
	Sidewalk Plowing	\$ 3,000
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
	Transfers to other municipal fund (list fund name)	\$ -
	Transfers to other municipal fund (list fund name)	\$ -
	Transfers to General Fund	\$ -
	<b>Total</b>	<b>\$ 41,113</b>

<b>Outstanding non-bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
<b>Outstanding bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
	<b>Total</b>	<b>\$ -</b>

<b>Bond Reserve Fund Balance</b>		\$ -
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### CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 158,457	\$ 88,155	\$ 70,302
Ad valorem non-PRE Real	\$ 3,213,174	\$ 1,691,845	\$ 1,521,329
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ -	\$ -	\$ -
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
<b>Exempt (from all property tax) Real Property</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Captured Value</b>	<b>\$ 1,780,000</b>	<b>\$ 1,780,000</b>	<b>\$ 1,591,631</b>

Overall Tax rates captured by TIF plan	
↓	TIF Revenue
25.3878440	\$1,784.82
25.3878440	\$38,623.26
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
<b>0.0000000</b>	<b>\$0.00</b>
<b>0.0000000</b>	<b>\$0.00</b>
<b>\$40,408.08</b>	<b>Total TIF Revenue</b>