

City of Northville

Northville DDA

Annual Report on Status of Tax Increment Financing Plan

TIF Plan #	For CY taxes
	2016

Revenue:

Tax Increment Revenues July 2016	\$	556,486
Tax Increment Revenues December 2016	\$	86,352
Property taxes - from DDA levy	\$	56,375
Interest	\$	72
PPT TIF loss reimbursement	\$	35,677
Other income	\$	18,123
Total	\$	<u><u>753,085</u></u>

Bond Reserve

\$ -

Expenditures

Design	\$	199,447
Marketing	\$	137,666
Parking	\$	179,056
Organizational	\$	45,614
Public Works	\$	11,486

Debt Service - LTGO Streetscape Improvement Bonds

Principal	\$	130,000
Interest	\$	41,385

Total \$ 744,654

Outstanding bonded Indebtedness

Principal	\$	1,205,000
Interest	\$	173,445

Total \$ 1,378,445

CAPTURED VALUES

	Current Taxable Value		Initial (base year) Assessed Value		Captured Value
Ad valorem PRE Real	\$ 707,613	\$	495,427	\$	212,186
Ad valorem non-PRE Real	\$ 28,129,409	\$	5,565,721	\$	22,563,688
Ad valorem commercial personal	\$ 2,421,330	\$	742,140	\$	1,679,190
	<u>\$ 31,258,352</u>	\$	<u>6,803,288</u>	\$	<u>24,455,064</u>

Tax Increment Revenues Received

From Wayne County	\$	191,285
From City of Northville	\$	374,632
From Northville District Library	\$	27,949
From Schoolcraft Community College	\$	43,725
From Huron Clinton Metropolitan Authority	\$	5,247
Total	\$	<u>642,838</u>