

## 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>	<b>Romulus</b>	TIF Plan Name	For Fiscal Years ending in
<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 2022. MCL 125.4911(2)</small>	<b>Downtown Development Authority</b>		<b>2022</b>
Year AUTHORITY (not TIF plan) was created:		2/24/1981	
Year TIF plan was created or last amended to extend its duration:		2018	
Current TIF plan scheduled expiration date:		2033	
Did TIF plan expire in FY22?		NO	
Year of first tax increment revenue capture:		1989/90	
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:		2014	

<b>Revenue:</b>	Tax Increment Revenue	\$	503,290
	Property taxes - from DDA millage only	\$	-
	Interest	\$	2,000
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	9,895
	<b>Total</b>	\$	<b>515,185</b>

<b>Tax Increment Revenues Received</b>			<b>Revenue Captured</b>
	From counties	\$	158,154
	From cities	\$	269,786
	From townships	\$	-
	From villages	\$	-
	From libraries (if levied separately)	\$	12,627
	From community colleges	\$	58,087
	From regional authorities (type name in next cell)	HCMA	\$ 3,734
	From regional authorities (type name in next cell)		\$ -
	From regional authorities (type name in next cell)		\$ -
	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>\$ 502,387</b>

<b>Expenditures</b>	Personnel Services	\$	102,852
	Supplies & Other Charges	\$	372,790
	Capital Outlay	\$	217,000
		\$	-
	Debt Service	\$	-
	Principal	\$	40,000
	Interest	\$	31,230
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	<b>Total</b>	\$	<b>763,872</b>

<b>Total outstanding non-bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
<b>Total outstanding bonded Indebtedness</b>	Principal	\$	640,000
	Interest	\$	149,810
	<b>Total</b>	\$	<b>789,810</b>

<b>Bond Reserve Fund Balance</b>	\$	45,000
<b>Unencumbered Fund Balance</b>	\$	-
<b>Encumbered Fund Balance</b>	\$	-

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 2,072,069	\$ 1,293,480	\$ 778,589	27.8512000	\$21,684.64
Ad valorem non-PRE Real	\$ 19,660,649	\$ 4,357,060	\$ 15,303,589	27.8512000	\$426,223.32
Ad valorem industrial personal	\$ 2,507,500	\$ 730,440	\$ 1,777,060	27.8512000	\$49,493.25
Ad valorem commercial personal	\$ 179,030	\$ -	\$ 179,030	27.8512000	\$4,986.20
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
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	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value		\$ 6,380,980	18,038,268	<b>Total TIF Revenue</b>	<b>\$502,387.41</b>