

City of Marquette
Downtown Development Authority
Annual Report on Status of Tax Increment Financing Plan
TIF and Development Plan #3
Fiscal Year Ending 9/30/2017

A Revenue:		
Tax Increment Revenues	\$736,492.45	
Property Taxes - DDA levy	\$78,895.19	
Interest Income	\$2,210.60	
Parking Income	\$236,298.77	
Other Income	\$56,791.96	
Total Ordinary Revenue	\$1,110,688.97	
Flow-Through Funds	\$89,372.57	
Grant Revenue	\$157,669.60	
Façade Project Owner Equity	\$636,365.44	
Total Revenue	\$1,994,096.58	

B Bond Reserve \$151,330.00

C Expenditures:		
Payroll Expense	\$456,368.74	
Communication Expense	\$10,426.22	
Maintenance and Operating Expense	\$147,808.79	
Utilities	\$46,230.11	
Professional and Contractual	\$56,169.32	
Promotion and Development	\$62,950.18	
Farmers Market	\$17,485.83	
Total Operating Expense	\$797,439.19	
Capital Projects & Equipment	\$320,351.16	
Grant Projects	\$526,558.61	
Flow-Through Funds	\$65,008.54	
Equipment Lease	\$4,921.00	
2011 Bond Interest and Principal	\$151,330.00	
Total Expenditures	\$1,865,608.50	

D Outstanding bonded Indebtedness - Bond 1		
Principal	\$1,080,000.00	
Interest	\$100,000.00	
	\$51,330.00	

CAPTURED VALUES

	2017 Taxable Value	E Initial (base year) Assessed Value	F Captured Value
Ad valorem PRE Real Propety	\$7,467,779	\$0	\$7,467,779
Ad valorem Non-PRE Real Property	\$31,232,102	\$8,889,842	\$22,342,260
Ad valorem commercial personal	\$1,636,600	\$1,731,740	-\$95,140
	\$40,336,481	\$10,621,582	\$29,714,899

G Tax Increment Revenues Received

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**	\$	-
From counties	\$	117,130
From municipalities (city, twp, village)	\$	506,501
From libraries (if levied separately)	\$	53,912
From community colleges	\$	-
From special or regional authorities (fire, park, EMS, etc.)	\$	58,949
	Total	\$ 736,492

H Number of Jobs Created 1,152
Jobs created are calculated from initial TIF and Development Plan No. 1 through TIF and Development Plan No. 3