

City of Marquette
Downtown Development Authority
Annual Report on Status of Tax Increment Financing (TIF)
Fiscal Year Ending 9/30/2016

Revenue:

Tax Increment Revenues	\$631,397.01
Property Taxes - DDA levy	\$35,623.09
Interest Income	\$1,693.41
Parking Income	\$184,712.91
Other Income	<u>\$58,606.81</u>
Total Ordinary Revenue	\$912,033.23
Flow-Through Funds	\$53,729.15
Grant Revenue	\$1,006,210.18
Façade Project Owner Equity	<u>\$401,240.53</u>
Total Revenue	\$2,373,213.09

Expenditures:

Payroll Expense	\$429,738.65
Communication Expense	\$11,098.07
Maintenance and Operating Expense	\$119,805.16
Utilities	\$38,213.38
Professional and Contractual	\$56,169.32
Promotion and Development	\$66,260.46
Farmers Market	\$11,725.23
Total Operating Expense	\$733,010.27
Capital Projects	\$198,835.06
Façade Project - Vangos	\$43,902.75
Façade Project - Coles Building	\$107,931.58
Blight Prevention Project - 215 S. Front	\$799,325.50
Delft Project	\$434,905.83
Flow-Through Funds	\$52,139.00
Equipment Lease	\$9,387.72
2011 Bond Interest and Principal	<u>\$155,680.00</u>
Total Expenditures	\$2,535,117.71

Outstanding bonded Indebtedness - Bond 1 \$1,180,000.00

2016 Taxable Value	Initial (base year) Taxable Value	2016 Captured Value
\$441,207,816	\$22,042,696	\$22,078,120
\$34,109,045	\$20,310,956	\$13,798,089
\$3,836,700	\$1,731,740	\$2,104,960
\$479,153,561	\$22,042,696	\$37,981,169

Number of Jobs Created: 1,112

Jobs created are calculated from initial TIF/Development Plan No. 1 through TIF/Development Plan No. 3