

CITY OF ANN ARBOR  
DOWNTOWN DEVELOPMENT  
AUTHORITY  
ANNUAL REPORT  
JULY 2015-JUNE 2016

REVENUES.....	FY 2015/16
Property Taxes.....	\$5,363,412
Investment Income.....	\$179,860
Miscellaneous.....	\$291,431
Parking Revenues.....	\$21,442,292
.....	\$27,276,995
BOND RESERVE.....	\$0
EXPENDITURES	
Administration.....	\$2,785,882
Parking Operations.....	\$14,996,266
Debt Service-Principal....	\$4,469,211
Debt Service-Interest.....	\$2,329,802
.....	\$24,581,161
OUTSTANDING BOND	
INDEBTEDNESS	
Principal.....	\$60,865,415
Interest.....	\$22,347,790
.....	\$83,213,205
INITIAL ASSESSED VALUE	
1982.....	\$89,206,700
DDA DISTRICT –Estimated	
Assessed Value.....	\$484,315,441
Captured Value.....	\$191,020,761
Tax Increment Revenues-	
Received.....	\$5,363,412
Number of Jobs Created...	29,310*
Additional Information.....	n/a
For additional information contact	
the DDA at (734) 994-6697	
* Total jobs in DDA District	

Ann Arbor Downtown Development Authority

TIF Plan #	For CY taxes
1	2015

DDA

Annual Report on Status of Tax Increment Financing Plan

A Revenue:

Tax Increment Revenues July 2015	\$ 5,025,227
Tax Increment Revenues December 2015	\$ 338,185
Property taxes - from DDA levy	\$ -
Interest	\$ 179,860
Other income	\$ 21,733,723
<b>Total</b>	<b>\$ 27,276,995</b>

B Bond Reserve

\$ -

C Expenditures

Community Development	\$ -
<b>Administration</b>	<b>\$ 2,765,882</b>
<b>Parking Operations</b>	<b>\$ 14,996,266</b>
Lease	\$ -
Debt Service - Bond 1	
Principal	\$ 1,430,000
Interest	\$ 159,697
Bond Fees	\$ -
Debt Service - Bond 2	
Principal	\$ 540,000
Interest	\$ 28,200
Bond Fees	\$ -
Debt Service	
Principal	\$ 215,000
Interest	\$ 32,300
Bond Fees	\$ -
Debt Service	
Principal	\$ 200,000
Interest	\$ 126,144
Bond Fees	\$ -
Debt Service	
Principal	\$ 1,445,000
Interest	\$ 1,751,712
Bond Fees	\$ -
Debt Service	
Principal	\$ 190,000
Interest	\$ 98,593
Bond Fees	\$ -
Debt Service	
Principal	\$ 180,000
Interest	\$ 105,703
Bond Fees	\$ -
Debt Service	
Principal	\$ 269,211
Interest	\$ 27,454
Bond Fees	\$ -
<b>Total</b>	<b>\$ 24,581,161</b>

(use data from your TIF plan)

D Outstanding bonded indebtedness

Principal	\$ 60,865,415
Interest	\$ 22,347,790
<b>Total</b>	<b>\$ 83,213,205</b>

The yellow box is for local unit use—it is not required

E CAPTURED VALUES

	E <sub>1</sub>		E <sub>2</sub>		F (E <sub>1</sub> - E <sub>2</sub> )	Overall Tax rates captured by TIF plan	
	Current Taxable Value	Initial (base year) Assessed Value	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax Rate	TIF Revenue
Ad valorem PRE Real	\$ 12,052,036	\$ -	\$ -	\$ -	\$ 12,052,036	27.8570000	\$335,733.57
Ad valorem non-PRE Real	\$ 159,659,125	\$ -	\$ -	\$ -	\$ 159,659,125	27.8570000	\$4,447,624.25
Ad valorem industrial personal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 18,253,600	\$ -	\$ -	\$ -	\$ 18,253,600	27.8570000	\$508,490.54
Ad valorem utility personal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ 1,056,000	\$ -	\$ -	\$ -	\$ 1,056,000	27.8570000	\$71,563.99
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
CFT New Facility	\$	-	\$	-	\$	-	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000	\$0.00
CFT Restored Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000	\$0.00
	\$		\$		\$	191,020,761	\$5,363,412.34	Total TIF Revenue

<b>G Tax Increment Revenues Received</b>		<i>(there may be a timing difference from item A revenue)</i>	
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	\$	1,204,539	
From municipalities (city, twp, village)	\$	3,183,216	
From libraries (if levied separately)	\$	315,184	
From community colleges	\$	660,473	
From special or regional authorities (fire, park, EMS, etc.)	\$	-	
<b>Total</b>	\$	<b>5,363,412</b>	

These lines should show who would have received the revenue if it had not gone to the authority, regardless of whether the property was subject to ad valorem or specific taxes. See "Normal flow of K-12 taxes" worksheet to help measure this.

Note: Amounts in Section G should include both ad valorem and specific (IFT, CFT, etc.) taxes. Do not put PA 198 and PA 255 taxes on a separate line; include specific taxes captured on the lines describing the jurisdictions from which they were captured.

\*\* This is the school operating mills and SET mills used to calculate the IFT and other specific taxes

H Number of Jobs Created 29,310  
Total jobs in DDA District

I Additional Information

J Corridor Improvement Authorities only:  
Type and cost of capital improvements in development area \$ -  
\$ -  
\$ -