



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

## CITY COUNCIL REPORT

Date: June 8, 2021

To: Mark F. Miller, City Manager

From: Robert J. Bruner, Assistant City Manager  
Rob Maleszyk, Chief Financial Officer  
Glenn Lapin, Economic Development Specialist

Subject: Annual Reporting – Troy Local Development Finance Authority (LDFA)

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Per new reporting requirements outlined in State of Michigan Act 57 of 2018, attached you will find Troy LDFA annual reports and accompanying approved budgets for fiscal years ending in 2019 and 2020.

Following budget approval from the Troy LDFA at its Annual Meeting, Troy City Council reviews and acts on the LDFA budget in the month of May. For additional information on the Troy LDFA, please go to the website at:

[https://apps.troymi.gov/boardsandcommittees/Local%20Development%20Finance%20Authority%20\(LDFA\)](https://apps.troymi.gov/boardsandcommittees/Local%20Development%20Finance%20Authority%20(LDFA))

Thank you for your support of the Troy LDFA.

## 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>Municipality Name</b>	TIF Plan #	For Fiscal Years ending in
Issued pursuant to: 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of Authority's fiscal year 2018-2019.	<b>Click on this cell to enter authority type from list:</b>	67523	<b>2019</b>
		2003	
		2017	
		12/31/2034	
		No	
		2004	
		Yes	
		Certified Tech Park "Smart Zone"	
		12/31/2034	

Revenue:	Tax Increment Revenue		\$	106,644
	Property taxes - from DDA levy		\$	-
	Interest		\$	249
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$	47,645
	Other income (grants, fees, donations, etc.)		\$	-
	Total		\$	154,538
Tax Increment Revenues Received				
	From counties		\$	20,382
	From municipalities (city, twp, village)		\$	44,040
	From libraries (if levied separately)		\$	-
	From community colleges		\$	7,009
	From regional authorities (type name in next cell)	OCPTA	\$	4,542
	From regional authorities (type name in next cell)		\$	-
	From regional authorities (type name in next cell)	Hold Harmless	\$	8,581
	From local school districts-operating		\$	14,637
	From local school districts-debt		\$	-
	From intermediate school districts		\$	7,452
	From State Education Tax (SET)		\$	-
	From state share of IFT and other specific taxes (school taxes)		\$	-
	Total		\$	106,643
Expenditures				
	Automation Alley - Operations		\$	96,447
	Administrative Services		\$	5,000
	Marketing Costs - Membership		\$	17,500
	Audit Fees		\$	2,000
			\$	-
			\$	-
			\$	-
			\$	-
			\$	-
			\$	-
			\$	-
Transfers to other municipal fund (list fund name)	From Fund Balance		\$	33,591
Transfers to other municipal fund (list fund name)			\$	-
	Transfers to General Fund		\$	-
	Total		\$	154,538
Outstanding non-bonded Indebtedness				
	Principal		\$	-
	Interest		\$	-
Outstanding bonded Indebtedness				
	Principal		\$	-
	Interest		\$	-
	Total		\$	-
Bond Reserve Fund Balance				
			\$	140,883

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value		Initial (base year) Assessed Value		Captured Value	Overall Tax rates captured by TIF plan	
						TIF Revenue	
Ad valorem PRE Real	\$	-	\$	-	-	0.0000000	\$0.00
Ad valorem non-PRE Real	\$	14,277,910	\$	13,016,380	1,261,530	27.3679500	\$34,525.49
Ad valorem industrial personal	\$	3,071,895	\$	885,930	2,185,965	20.9839500	\$45,870.18
Ad valorem commercial personal	\$	1,639,480	\$	545,070	1,094,410	23.9839500	\$26,248.27
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			\$	14,447,380	4,541,905	<b>\$106,643.94</b>	<b>Total TIF Revenue</b>

**Tax Increment Revenue**  
**Specific Taxes Allowable for Capture by PA 57 Authorities**  
**As of January 1, 2019**

Former Public Act (now repealed) Year		DDA 197 1975	TIFA 450 1980	LDFA 281 1986	NSRA 35 1867	CIA 280 2005	WRITIFA 94 2008	NIA 61 2007
2018 PA 57 MCL Citation for "specific tax" definition		<a href="#">125.4201.new (aa)</a>	<a href="#">125.4301.new (w)</a>	<a href="#">125.4402.new (hh)</a>	<a href="#">125.4523.new (9)(e)</a>	<a href="#">125.4603.new (e)</a>	<a href="#">125.4703.new (d)</a>	<a href="#">125.4803.new (e)</a>
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X <sup>1</sup>	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X				
PA 147 of 1992	NEZ				X			X
PA 146 of 2000	OPRA			X	X			
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005	Commercial Rehabilitation				X			X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)



## *Local Development Financing Authority*

County of Oakland, State of Michigan

2018/19 through 2020/21 Budget

### Introduction

Troy's Local Development Finance Authority, as established by The Local Development Financing Act, Act 281 of 1986, Section 125.2151, is composed of seven members and appointed for four-year terms by the Mayor subject to the approval of City Council.

The Authority's primary objective is to encourage local development to prevent conditions of unemployment and to promote economic growth; to provide for the establishment of local development finance authorities and to prescribe their powers and duties; to provide for the creation of a board to govern an authority and to prescribe its powers and duties; to provide for the creation and implementation of development plans; to authorize the acquisition and disposal of interests in real and personal property; to permit the issuance of bonds and other evidences of indebtedness by an authority; to prescribe powers and duties of certain public entities and state officers and agencies; to reimburse authorities for certain losses of tax increment revenues; and to authorize and permit the use of tax increment financing.

In 2003, the City of Troy established the Automation Alley SmartZone. Central to the SmartZone was the designation of an area as a certified technology park. This zone of approximately 75-acres was created as a Local Development Finance Authority (LDFA). The tax increment will be used to fund infrastructure for the Automation Alley SmartZone. Initially funds were used to establish Automation Alley and its technology accelerator program. Funds are provided to Automation Alley for operational assistance of the technology accelerator. Automation Alley is Michigan's leading nonprofit technology and manufacturing business association, connecting industry, academia and government to fuel Southeast Michigan's economy and accelerate innovation. Automation Alley focuses its efforts on innovation and technology, entrepreneurship, talent development, defense, and international business, providing resources, funding and actionable intelligence to help members grow and prosper in the digital age.



## Local Development Financing Authority

County of Oakland, State of Michigan

### 2018/19 through 2020/21 Budget

	2017 Actual	2018 Estimated	2018 Budget	2019 Budget	2020 Budget	2021 Budget
<b>REVENUE</b>						
Property Taxes	\$ 181,471	\$ 160,740	\$ 187,390	\$ 107,360	\$ 101,740	\$ 96,370
State Revenue Sharing-EMPP	-	-	-	47,600	47,600	47,600
Interest Income	16	100	1,100	100	100	100
<b>Total Revenues</b>	<b>181,487</b>	<b>160,840</b>	<b>188,490</b>	<b>155,060</b>	<b>149,440</b>	<b>144,070</b>
<b>EXPENDITURES</b>						
Automation Alley - Operations	87,853	96,440	94,930	92,980	89,600	86,380
Infrastructure	-	125,360	125,360	45,000	34,000	32,000
Tax Tribunals/Tax Refunds	(5,870)	-	-	-	-	-
Administrative Services	5,000	5,000	5,000	5,000	5,000	5,000
Marketing Costs (Membership)	17,500	17,500	17,500	17,500	17,500	17,500
Audit Fees	1,950	2,000	2,000	2,040	2,080	2,120
Other	630	1,000	5,000	1,000	1,000	1,000
<b>TOTAL - EXPENDITURES</b>	<b>107,063</b>	<b>247,300</b>	<b>249,790</b>	<b>163,520</b>	<b>149,180</b>	<b>144,000</b>
Change Before Other Financing	74,424	(86,460)	(61,300)	(8,460)	260	70
BEGINNING FUND BALANCE	26,411	100,835	100,835	14,375	5,915	6,175
<b>ENDING FUND BALANCE</b>	<b>\$ 100,835</b>	<b>\$ 14,375</b>	<b>\$ 39,535</b>	<b>\$ 5,915</b>	<b>\$ 6,175</b>	<b>\$ 6,245</b>

### Captured Taxable Value

#### Industrial Real Property

Real Base Taxable Value

Real Taxable Value

Industrial Real Captured Value

#### Commercial Personal Property

Personal Base Taxable Value

Personal Taxable Value

Commercial Personal Property Captured Value

#### Industrial Personal Property

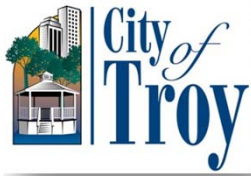
Personal Base Taxable Value

Personal Taxable Value

Commercial Personal Property Captured Value

Total Captured Value

	2018/19 Taxable	2019/20 Taxable	2020/21 Taxable
Industrial Real Property			
Real Base Taxable Value	\$ 13,016,380	\$ 13,016,380	\$ 13,016,380
Real Taxable Value	14,277,910	14,634,858	15,000,729
Industrial Real Captured Value	1,261,530	1,618,478	1,984,349
Commercial Personal Property			
Personal Base Taxable Value	545,070	545,070	545,070
Personal Taxable Value	1,639,480	1,675,549	1,712,411
Commercial Personal Property Captured Value	1,094,410	1,130,479	1,167,341
Industrial Personal Property			
Personal Base Taxable Value	885,930	885,930	885,930
Personal Taxable Value	3,071,895	2,303,922	1,535,949
Commercial Personal Property Captured Value	2,185,965	1,417,992	650,019
Total Captured Value	\$ 4,541,905	\$ 4,166,949	\$ 3,801,709
Tax Revenues			
Industrial Real Revenues	\$ 34,540	\$ 44,320	\$ 54,340
Commercial Personal Revenues	26,480	27,360	28,250
Industrial Personal Revenues	46,340	30,060	13,780
Total Revenues	\$ 107,360	\$ 101,740	\$ 96,370



## Local Development Financing Authority

County of Oakland, State of Michigan

2018/19 through 2020/21 Budget

Millage Rates	Oakland County	City (Less Debt)	OCPTA	School OP	*1/2 School OP-12	1/2 ISD	Community College	Hold Harmless	Total
Industrial Real	4.49080	9.69650	0.98630	-	9.00000	1.65395	1.55550	-	27.38305
Commercial Personal	4.49080	9.69650	0.98630	3.00000	-	1.65395	1.55550	2.81600	24.19905
Industrial Personal	4.49080	9.69650	0.98630	-	-	1.65395	1.55550	2.81600	21.19905



## 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> <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 2020.</small>	<b>Municipality Name</b>  <b>Local Development Finance Authority</b>	TIF Plan Name  189357	For Fiscal Years ending in  <b>2020</b>
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Year AUTHORITY (not TIF plan) was created: Year TIF plan was created or last amended to extend its duration: Current TIF plan scheduled expiration date: Did TIF plan expire in FY20? Year of first tax increment revenue capture: Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? If yes, authorization for capturing school tax: Year school tax capture is scheduled to expire:		<div>2003</div> <div>2017</div> <div>12/31/2034</div> <div>No</div> <div>2004</div> <div>Yes</div> <div>Certified Tech Park "Smart Zone"</div>
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Revenue:	Tax Increment Revenue	\$	106,644
	Property taxes - from DDA levy	\$	-
	Interest	\$	6,245
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	41,568
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	154,457

#### Tax Increment Revenues Received

From counties		\$	25,953
From municipalities (city, twp, village)		\$	55,925
From libraries (if levied separately)		\$	-
From community colleges		\$	9,345
From regional authorities (type name in next cell)	OCTPA	\$	5,745
From regional authorities (type name in next cell)		\$	-
From regional authorities (type name in next cell)		\$	-
From local school districts-operating		\$	32,115
From local school districts-debt		\$	-
From intermediate school districts		\$	9,415
From State Education Tax (SET)		\$	11,691
From state share of IFT and other specific taxes (school taxes)		\$	-
	Total	\$	150,189

#### Expenditures

	Automation Alley Operations	\$	152,558
	Infrastructure	\$	55,360
	Tax Tribunal Refunds	\$	5
	Administrative Services	\$	5,000
	Marketing Costs - Memberships	\$	17,500
	Audit Fees	\$	2,000
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	(77,966)
	Total	\$	154,457

#### Outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-

#### Outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total \$ -

#### Bond Reserve Fund Balance

\$ 62,917

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value		Initial (base year) Assessed Value		Captured Value	Overall Tax rates captured by TIF plan	
							TIF Revenue
Ad valorem PRE Real	\$	-	\$	-	-	0.0000000	\$0.00
Ad valorem non-PRE Real	\$	16,226,360	\$	13,016,380	\$ 3,209,980	28.9918900	\$93,063.39
Ad valorem industrial personal	\$	2,388,160	\$	885,930	\$ 1,502,230	20.9142500	\$31,418.01
Ad valorem commercial personal	\$	1,620,060	\$	545,070	\$ 1,074,990	23.9142500	\$25,707.58
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			\$	14,447,380	\$ 5,787,200	<b>\$150,188.98</b>	<b>Total TIF Revenue</b>

**Tax Increment Revenue**  
**Specific Taxes Allowable for Capture by PA 57 Authorities**  
**As of January 1, 2019**

Former Public Act (now repealed) Year		DDA 197 1975	TIFA 450 1980	LDFA 281 1986	NSRA 35 1867	CIA 280 2005	WRITIFA 94 2008	NIA 61 2007
2018 PA 57 MCL Citation for "specific tax" definition		<a href="#">125.4201.new (aa)</a>	<a href="#">125.4301.new (w)</a>	<a href="#">125.4402.new (hh)</a>	<a href="#">125.4523.new (9)(e)</a>	<a href="#">125.4603.new (e)</a>	<a href="#">125.4703.new (d)</a>	<a href="#">125.4803.new (e)</a>
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X <sup>1</sup>	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X				
PA 147 of 1992	NEZ				X			X
PA 146 of 2000	OPRA			X	X			
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005	Commercial Rehabilitation				X			X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)



## *Local Development Financing Authority*

County of Oakland, State of Michigan

2019/20 through 2021/22 Budget

### Introduction

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In 2003, the City of Troy established the Automation Alley SmartZone. In 2017, the SmartZone was extended for an additional 15 years. Central to the SmartZone was the designation of an area as a certified technology park. This 75-acre zone was created as a Local Development Finance Authority (LDFA). The tax increment will be used to fund infrastructure for the Automation Alley SmartZone. Initially funds were used to establish Automation Alley and its technology accelerator program. Funds are provided to Automation Alley for operational assistance of the technology accelerator. Automation Alley is a nonprofit manufacturing and technology business association and Michigan's Industry 4.0 knowledge center, with a global outlook and a regional focus. The organization connects industry, academia and government to fuel Michigan's economy and accelerate innovation. Automation Alley offers programs, resources and knowledge to help members grow and prosper in the digital age.



## Local Development Financing Authority

County of Oakland, State of Michigan

### 2019/20 through 2021/22 Budget

	2018 Actual	2019 Estimated	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUE</b>						
Property Taxes	\$ 160,746	\$ 109,800	\$ 107,360	\$ 156,850	\$ 165,830	\$ 160,860
State Revenue Sharing-EMPP	-	41,596	47,600	40,000	40,000	40,000
Interest Income	249	100	100	100	100	100
<b>Total Revenues</b>	<b>160,995</b>	<b>151,496</b>	<b>155,060</b>	<b>196,950</b>	<b>205,930</b>	<b>200,960</b>
<b>EXPENDITURES</b>						
Automation Alley - Operations	96,447	90,840	92,980	118,110	123,500	120,520
Infrastructure	-	55,000	45,000	53,000	56,000	55,000
Tax Tribunals/Tax Refunds	-	-	-	-	-	-
Administrative Services	5,000	5,000	5,000	5,000	5,000	5,000
Marketing Costs (Membership)	17,500	17,500	17,500	17,500	17,500	17,500
Audit Fees	2,000	2,000	2,040	2,040	2,080	2,120
Other	-	1,000	1,000	1,000	1,000	1,000
<b>TOTAL - EXPENDITURES</b>	<b>120,947</b>	<b>171,340</b>	<b>163,520</b>	<b>196,650</b>	<b>205,080</b>	<b>201,140</b>
<b>Change Before Other Financing</b>	<b>40,048</b>	<b>(19,844)</b>	<b>(8,460)</b>	<b>300</b>	<b>850</b>	<b>(180)</b>
<b>BEGINNING FUND BALANCE</b>	<b>100,835</b>	<b>140,883</b>	<b>140,883</b>	<b>121,039</b>	<b>121,339</b>	<b>122,189</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 140,883</b>	<b>\$ 121,039</b>	<b>\$ 132,423</b>	<b>\$ 121,339</b>	<b>\$ 122,189</b>	<b>\$ 122,009</b>

### Captured Taxable Value

	2019/20 Taxable	2020/21 Taxable	2021/22 Taxable
<b>Industrial Real Property</b>			
Real Base Taxable Value	\$ 13,016,380	\$ 13,016,380	\$ 13,016,380
Real Taxable Value	16,226,360	16,550,887	16,881,905
<b>Industrial Real Captured Value</b>	<b>3,209,980</b>	<b>3,534,507</b>	<b>3,865,525</b>
<b>Commercial Personal Property</b>			
Personal Base Taxable Value	545,070	545,070	545,070
Personal Taxable Value	1,620,060	1,655,701	1,692,127
<b>Commercial Personal Property Captured Value</b>	<b>1,074,990</b>	<b>1,110,631</b>	<b>1,147,057</b>
<b>Industrial Personal Property</b>			
Personal Base Taxable Value	885,930	885,930	885,930
Personal Taxable Value	2,396,280	2,303,922	1,535,949
<b>Commercial Personal Property Captured Value</b>	<b>1,510,350</b>	<b>1,417,992</b>	<b>650,019</b>
<b>Total Captured Value</b>	<b>\$ 5,795,320</b>	<b>\$ 6,063,130</b>	<b>\$ 5,662,601</b>
<b>Tax Revenues</b>			
Industrial Real Revenues	\$ 99,450	\$ 109,510	\$ 119,760
Commercial Personal Revenues	25,750	26,610	27,480
Industrial Personal Revenues	31,650	29,710	13,620
<b>Total Revenues</b>	<b>\$ 156,850</b>	<b>\$ 165,830</b>	<b>\$ 160,860</b>



## Local Development Financing Authority

County of Oakland, State of Michigan

2019/20 through 2021/22 Budget

Millage Rates	Oakland	City		School	*1/2 School	1/2	Community	Hold	State	
	County	(Less Debt)	OCPTA	OP	OP-12	ISD	College	Harmless	Education(*)	Total
Industrial Real	4.48780	9.66810	1.00000	-	9.00000	1.64065	1.54310	-	3.64210	30.98175
	4.48780	9.66810	1.00000	3.00000	-	1.64065	1.54310	2.61600	-	23.95565
Commercial Personal										
Industrial Personal	4.48780	9.66810	1.00000	-	-	1.64065	1.54310	2.61600		20.95565

\* Represents the effective rate on taxable value as opposed to the 6.0000 mills