

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	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 ending in 2022. MCL 125.4911(2)	Downtown Development Authority	1	2022
Year AUTHORITY (not TIF plan) was created:	1979		
Year TIF plan was created or last amended to extend its duration:	2018		
Current TIF plan scheduled expiration date:	2043		
Did TIF plan expire in FY22?	No		
Year of first tax increment revenue capture:	2002		
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:			

Revenue:	Tax Increment Revenue	\$ 457,657
	Property taxes - from DDA millage only	\$ 8,706
	Interest	\$ 445
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 20,408
	Other income (grants, fees, donations, etc.)	\$ 203
	Total	\$ 487,418

	Revenue Captured	Millage Rate Captured
From counties	\$ 87,541	
From cities	\$ 260,228	
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 54,099	
From regional authorities (type name in next cell) COA & Veterans	\$ 13,961	
From regional authorities (type name in next cell) MSU 4H & Law Enf.	\$ 23,902	
From regional authorities (type name in next cell) Co. Amb & Co. Lib	\$ 17,926	
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)	\$ -	
Total	\$ 457,657	

Expenditures		
Expenses DDA District	\$ 11,426	
Debt Service - Principal	\$ 357,000	
Debt Service - Interest	\$ 6,536	
Maintenance - DDA projects	\$ 35,307	
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Transfers to other municipal fund (list fund name)	\$ -	
Transfers to other municipal fund (list fund name)	\$ -	
Transfers to General Fund	\$ -	
Total	\$ 410,268	

Total outstanding non-bonded indebtedness		
Principal	\$ -	
Interest	\$ -	
Total outstanding bonded indebtedness	\$ -	
Principal	\$ -	
Interest	\$ -	
Total	\$ -	

Bond Reserve Fund Balance		
	\$ -	
Unencumbered Fund Balance	\$ -	
Encumbered Fund Balance	\$ -	

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	\$ 4,085,240	\$ 345,525	\$ 3,739,715	22.7671000	\$85,142.47
Ad valorem non-PRE Real	\$ 23,869,466	\$ 8,772,475	\$ 15,096,991	22.7671000	\$343,714.70
Ad valorem industrial personal	\$ 23,600	\$ 271,000	\$ (247,400)	22.7671000	(\$5,632.58)
Ad valorem commercial personal	\$ 3,530,300	\$ 1,271,800	\$ 2,258,500	22.7671000	\$51,419.50
Ad valorem utility personal	\$ -	\$ 189,800	\$ (189,800)	22.7671000	(\$4,321.20)
Ad valorem other personal	\$ -	\$ 556,300	\$ (556,300)	22.7671000	(\$12,665.34)
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
Exempt (from all property tax) Real Property	\$ -	\$ -	-	0.0000000	\$0.00
Total Captured Value	\$ 11,406,900	\$ 20,101,706	\$ 20,101,706	Total TIF Revenue	\$457,657.55