

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan Name	For Fiscal Years ending in
<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 2021.</small>	Downtown Development Authority	1	2021
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 FY21?		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	\$	468,524
	Property taxes - from DDA levy	\$	8,745
	Interest	\$	2,598
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	18,085
	Other income (grants, fees, donations, etc.)	\$	250
	Total	\$	498,202

Tax Increment Revenues Received

	From counties	\$	87,875
	From municipalities (city, twp, village)	\$	260,399
	From libraries (if levied separately)	\$	-
	From community colleges	\$	54,205
	From regional authorities (type name in next cell) COA & Veterans	\$	14,017
	From regional authorities (type name in next cell) MSU 4H & Law Enfor	\$	23,993
	From regional authorities (type name in next cell) Co. Amb & Co. Lib.	\$	28,035
	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	\$	468,524

Expenditures

	Expenses DDA District	\$	8,722
	Debt Service - Bond #1	\$	-
	Interest - Bond #1	\$	-
	Debt Service - Principal	\$	352,788
	Debt Service - Interest	\$	15,249
	Façade Pass Through	\$	-
	Maintenance - DDA projects	\$	36,740
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	413,498

Outstanding non-bonded Indebtedness

	Principal	\$	-
	Interest	\$	-

Outstanding bonded Indebtedness

	Principal	\$	357,000
	Interest	\$	8,747
	Total	\$	365,747

Bond Reserve Fund Balance

\$	-
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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 4,313,960	\$ 345,525	\$ 3,968,435	23.3315000	\$92,589.54
Ad valorem non-PRE Real	\$ 23,371,437	\$ 8,772,475	\$ 14,598,962	23.3315000	\$340,615.68
Ad valorem industrial personal	\$ 26,600	\$ 271,000	\$ (244,400)	23.3315000	(\$5,702.22)
Ad valorem commercial personal	\$ 3,776,100	\$ 1,271,800	\$ 2,504,300	23.3315000	\$58,429.08
Ad valorem utility personal	\$ -	\$ 189,800	\$ (189,800)	23.3315000	(\$4,428.32)
Ad valorem other personal	\$ -	\$ 556,300	\$ (556,300)	23.3315000	(\$12,979.31)
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	20,081,197		\$468,524.45 Total TIF Revenue