

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	Amended and Restated Development Plan and Tax	2022
Year AUTHORITY (not TIF plan) was created:		1987	
Year TIF plan was created or last amended to extend its duration:		2017	
Current TIF plan scheduled expiration date:		2027	
Did TIF plan expire in FY22?		N	
Year of first tax increment revenue capture:		1988	
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	\$ 42,364
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 1,068
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ -
	Total	\$ 43,432

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 10,210	6.8790
From cities	\$ 25,769	17.3564
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 4,118	2.7992
From regional authorities (type name in next cell) medical care facility	\$ 897	0.6100
From regional authorities (type name in next cell) community action	\$ 882	0.6000
From regional authorities (type name in next cell) transit authority	\$ 490	0.3333
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	\$ 42,364	

Expenditures	
Beautification	\$ 3,244
Marketing	\$ 210
Salaries	\$ 147
Pop-Up Shops	\$ 1,675
Façade Improvement Grants	\$ 3,500
Building Improvements	\$ 4,350
Printing & Publishing	\$ 11
Sidewalk Plowing	\$ 3,000
Misc	\$ 2,120
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 18,258

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	\$	122,057	\$	88,155	\$	33,902	24.5792300	\$833.29
Ad valorem non-PRE Real	\$	3,381,525	\$	1,691,845	\$	1,689,680	24.5792300	\$41,531.03
Ad valorem industrial personal	\$	-	\$	-	\$	-	0.0000000	\$0.00
Ad valorem commercial personal	\$	-	\$	-	\$	-	0.0000000	\$0.00
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
Exempt (from all property tax) Real Property	\$	-	\$	-	\$	-	0.0000000	\$0.00
Total Captured Value			\$	1,780,000	\$	1,723,582	Total TIF Revenue	\$42,364.32