

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	Feb-92	2022

Year AUTHORITY (not TIF plan) was created:	1984
Year TIF plan was created or last amended to extend its duration:	2009
Current TIF plan scheduled expiration date:	2038
Did TIF plan expire in FY22?	No
Year of first tax increment revenue capture:	1985
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	\$ 682,187
Property taxes - from DDA millage only	\$ -
Interest	\$ 430
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 13,271
Other income (grants, fees, donations, etc.)	\$ 32,198
Total	\$ 728,086

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 395,556	10.6100
From cities	\$ -	
From townships	\$ 34,340	0.9211
From villages	\$ 176,135	4.5700
From libraries (if levied separately)	\$ -	
From community colleges	\$ 76,156	2.0427
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
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	\$ 682,187	

Expenditures	
Bond Debt Service & Interest	\$ 141,010
Administration	\$ 131,646
Streetscape Maintenance	\$ 140,657
Capital Improvements	\$ 53,391
Streetscape Phase III Engineering	\$ 165,109
DDA Parking Lot Renovations	\$ 34,900
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ 24,172
Transfers to other municipal fund (list fund name)	\$ 5,237
	\$ 165,046
Total	\$ 861,168

Total outstanding non-bonded indebtedness	
Principal	\$ -
Interest	\$ -
Total outstanding bonded indebtedness	\$ 140,000
Principal	\$ 3,080
Interest	\$ -
Total	\$ 143,080

Bond Reserve Fund Balance \$ 143,080

Unencumbered Fund Balance \$ -

Encumbered Fund Balance \$ -

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	\$ 161,839	\$ 49,442	\$ 112,397	18.1438000	\$2,039.31
Ad valorem non-PRE Real	\$ 37,733,381	\$ 4,027,308	\$ 33,706,073	18.1438000	\$611,556.25
Ad valorem industrial personal	\$ -	\$ 6,250	\$ (6,250)	18.1438000	(\$113.40)
Ad valorem commercial personal	\$ 5,552,200	\$ 2,684,750	\$ 2,867,450	18.1438000	\$52,026.44
Ad valorem utility personal	\$ 1,008,200	\$ 88,947	\$ 919,253	18.1438000	\$16,678.74
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	\$ 6,856,697	\$ 37,598,923	\$ 37,598,923	Total TIF Revenue	\$682,187.34