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 after the authority's fiscal year end.	**Downtown Development Authority**	Plan 2-92	**2026**

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 FY26?	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	$ 872,918
	Property taxes - from DDA millage only	$ -
	Interest	$ 3,412
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ 52,561
	Other income (grants, fees, donations, etc.)	$ 496,081
	Total	$ 1,424,972

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	$551,477.73	12.9912
From cities	-	0.0000
From townships	$39,232.00	0.9211
From villages	$194,645.00	4.5700
From libraries (if levied separately)	-	0.0000
From community colleges	$87,564.00	2.0559
From regional authorities (type name in next cell)	-	0.0000
From regional authorities (type name in next cell)	-	0.0000
From regional authorities (type name in next cell)	-	0.0000
From local school districts-operating	-	0.0000
From local school districts-debt	-	0.0000
From intermediate school districts	-	0.0000
From State Education Tax (SET)	-	0.0000
From state share of IFT and other specific taxes (school taxes)	-	0.0000
Total	**$872,918.73**	

Expenditures	Bond debt service and interest	$ 260,916
	Capital Improvements	$ 293,579
	Administration	$ 168,715
	Streetscape Maintenance	$ 212,186
Transfers to other municipal fund (list fund name)	Transfers to Major Street Fund	$ 110,204
Transfers to other municipal fund (list fund name)	Transfers to Local Street Fund	$ 5,567
	Transfers to General Fund	$ 195,592
	Total	$ 1,246,759
Total outstanding non-bonded Indebtedness	Principal	
	Interest	
Total outstanding bonded Indebtedness	Principal	$ 2,933,044
	Interest	$ 1,426,406
	Total	$ 4,359,450
Bond Reserve Fund Balance		$ 262,716
Unencumbered Fund Balance		$ 535,588
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	$ 185,640	$ 49,442	$ 136,198	20.5382	$2,797.26
Ad valorem non-PRE Real	$ 45,311,114	$ 4,027,308	$ 41,283,806	20.5382	$847,895.06
Ad valorem industrial personal	$ -	$ 6,250	$ (6,250)	20.5382	($128.36)
Ad valorem commercial personal	$ 3,358,400	$ 2,684,750	$ 673,650	20.5382	$13,835.56
Ad valorem utility personal	$ 593,600	$ 88,947	$ 504,653	20.5382	$10,364.66
Ad valorem other personal	$ -	$ -	$ -	20.5382	$0.00
IFT New Facility real property, 0% SET exemption	$ -	$ -	$ -	0.0000	$0.00
IFT New Facility real property, 50% SET exemption	$ -	$ -	$ -	0.0000	$0.00
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000	$0.00
IFT New Facility personal property on commercial class land	$ -	$ -	$ -	0.0000	$0.00
IFT New Facility personal property, all other	$ -	$ -	$ -	0.0000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	$ -	0.0000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ -	$ -	0.0000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ -	$ -	0.0000	$0.00
Commercial Rehabilitation Act	$ -	$ -	$ -	0.0000	$0.00
Neighborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000	$0.00
Obsolete Property Rehabilitation Act	$ -	$ -	$ -	0.0000	$0.00
Eligible Tax Reverted Property (Land Bank Sale)	$ -	$ -	$ -	**0.0000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000**	$0.00
Total Captured Value	##########	$ 6,856,697	$ 42,592,057	**Total TIF Revenue**	**$874,764.19**