

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:	1982
Year TIF plan was created or last amended to extend its duration:	1982
Current TIF plan scheduled expiration date:	2024
Did TIF plan expire in FY22?	NO
Year of first tax increment revenue capture:	1983
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	\$	120,966
	Property taxes - from DDA millage only	\$	-
	Interest	\$	70
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	8,998
	Other income (grants, fees, donations, etc.)	\$	203,283
	Total	\$	333,317

Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured
From counties		\$ 28,393	3.6654
From cities		\$ 85,898	9.8000
From townships		\$ -	
From villages		\$ -	
From libraries (if levied separately)		\$ -	
From community colleges		\$ -	
From regional authorities (type name in next cell)	EMS	\$ 7,809	0.8911
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	\$ 122,100	

Expenditures	Insurance	\$	2,367
	Main Street Program	\$	11,644
	CIP Funded project	\$	1,256
	Beautification	\$	1,500
	Special events/promotion	\$	22,470
	Property maintenance/utilities	\$	10,241
	Programming services agreement	\$	81,500
	Contractual Services	\$	68,727
	Grants	\$	75,000
	Miscellaneous	\$	4,474
	Transfers to primary government	\$	37,987
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	317,166

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

Bond Reserve Fund Balance \$ -

Unencumbered Fund Balance \$ 76,816

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	TIF Revenue
Ad valorem PRE Real	\$ 3,939,308	\$ 1,489,436	\$ 2,449,872	14.3565000	\$35,171.59
Ad valorem non-PRE Real	\$ 13,872,946	\$ 8,234,314	\$ 5,638,632	14.3565000	\$80,951.02
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 699,900	\$ 199,000	\$ 500,900	14.3565000	\$7,191.17
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	\$ -	\$ -	\$ -	6.7327000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	6.7327000	\$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		\$ 9,922,750	\$ 8,589,404	Total TIF Revenue	\$123,313.78