

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
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.	Downtown Development Authority	1	2021
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 FY21?		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		\$	117,270
	Property taxes - from DDA levy		\$	-
	Interest		\$	268
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$	8,055
	Other income (grants, fees, donations, etc.)		\$	143,795
		Total	\$	269,388

Tax Increment Revenues Received

	From counties		\$	27,879
	From municipalities (city, twp, village)		\$	81,880
	From libraries (if levied separately)		\$	-
	From community colleges		\$	-
	From regional authorities (type name in next cell)	EMS	\$	7,511
	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	\$	117,270

Expenditures

	<u>Attorney/Insurance</u>		\$	3,290
	<u>Main Street Program</u>		\$	1,181
	<u>CIP Funded project</u>		\$	3,180
	<u>Beautification</u>		\$	1,500
	<u>Special events/promotion</u>		\$	18,260
	<u>Property maintenance/utilities</u>		\$	4,991
	<u>Programming services agreement</u>		\$	81,500
	<u>Contractual Services</u>		\$	67,406
	<u>Grants</u>		\$	41,000
	<u>Miscellaneous</u>		\$	6,896
			\$	-
Transfers to other municipal fund (list fund name)			\$	-
Transfers to other municipal fund (list fund name)			\$	-
	<u>Transfers to General Fund</u>		\$	48,646
		Total	\$	277,850

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		\$ 3,851,916	\$ 1,489,436	\$ 2,362,480	\$34,014.04
Ad valorem non-PRE Real		\$ 13,516,908	\$ 8,234,314	\$ 5,282,594	\$76,056.68
Ad valorem industrial personal		\$ -	\$ -	\$ -	\$0.00
Ad valorem commercial personal		\$ 741,400	\$ 199,000	\$ 542,400	\$7,809.26
Ad valorem utility personal		\$ -	\$ -	\$ -	\$0.00
Ad valorem other personal		\$ -	\$ -	\$ -	\$0.00
IFT New Facility real property, 0% SET exemption		\$ -	\$ -	\$ -	\$0.00
IFT New Facility real property, 50% SET exemption		\$ -	\$ -	\$ -	\$0.00
IFT New Facility real property, 100% SET exemption		\$ -	\$ -	\$ -	\$0.00
IFT New Facility personal property on industrial class land		\$ -	\$ -	\$ -	\$0.00
IFT New Facility personal property on commercial class land		\$ -	\$ -	\$ -	\$0.00
IFT New Facility personal property, all other		\$ -	\$ -	\$ -	\$0.00
Commercial Facility Tax New Facility		\$ -	\$ -	\$ -	\$0.00
IFT Replacement Facility (frozen values)		\$ -	\$ -	\$ -	\$0.00
Commercial Facility Tax Restored Facility (frozen values)		\$ -	\$ -	\$ -	\$0.00
Commercial Rehabilitation Act		\$ -	\$ -	\$ -	\$0.00
Neighborhood Enterprise Zone Act		\$ -	\$ -	\$ -	\$0.00
Obsolete Property Rehabilitation Act		\$ -	\$ -	\$ -	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)		\$ -	\$ -	\$ -	\$0.00
Exempt (from all property tax) Real Property		\$ -	\$ -	\$ -	\$0.00
Total Captured Value			\$ 9,922,750	\$ 8,187,474	\$117,879.98 Total TIF Revenue