

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 2024. MCL 125.4911(2)	Downtown Development Authority		2024
Year AUTHORITY (not TIF plan) was created:		1991	
Year TIF plan was created or last amended to extend its duration:		2001	
Current TIF plan scheduled expiration date:		2031	
Did TIF plan expire in FY24?		NO	
Year of first tax increment revenue capture:		1992	
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	\$	103,147
	Property taxes - from DDA millage only	\$	-
	Interest	\$	446
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	3,225
	Total	\$	106,818

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 20,348	4.3066
From cities	\$ -	
From townships	\$ 3,550	0.7513
From villages	\$ 66,721	14.1212
From libraries (if levied separately)	\$ -	
From community colleges	\$ 12,528	2.6516
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	\$ 103,147	

Expenditures	OPERATING	\$ 3,051
	CONTRACTED SERVICES	\$ 6,860
	UTILITIES	\$ 5,000
	EQUIPMENT RENTAL	\$ 1,622
	CAPITAL OUTLAY	\$ 15,000
	ADMINISTRATION EXPENSE	\$ 5,000
	LABOR/MAINTENANCE	\$ 2,396
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ 30,000
	Total	\$ 68,928
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	\$ 10,577,003	\$ 5,852,132	\$ 4,724,871	21.8307000	\$103,147.24
	Ad valorem non-PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
	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	\$ 5,852,132	\$ 5,852,132	\$ 4,724,871	Total TIF Revenue	\$103,147.24