

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <small>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)</small>	Enter Municipality Name in this cell <div style="text-align: center; border: 1px solid black; padding: 2px;">Downtown Development Authority</div>	TIF Plan Name <div style="text-align: center; border: 1px solid black; padding: 2px;">12/30/1992</div>	For Fiscal Years ending in <div style="text-align: center; border: 1px solid black; padding: 2px; font-weight: bold; font-size: 1.2em;">2022</div>
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Year AUTHORITY (not TIF plan) was created:	
Year TIF plan was created or last amended to extend its duration:	10/16/2015
Current TIF plan scheduled expiration date:	N/A
Did TIF plan expire in FY22?	No
Year of first tax increment revenue capture:	1993
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	\$ 255,517
Property taxes - from DDA millage only	\$ -
Interest	\$ 205
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
Other income (grants, fees, donations, etc.)	\$ 308
Total	\$ 256,031

	Revenue Captured	Millage Rate Captured
From counties	\$ 68,587	7.5528
From cities	\$ 185,426	21.2744
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ -	
From regional authorities (type name in next cell) Heritage Trail	\$ 1,716	0.1971
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	\$ 255,729	

Expenditures	
Administration	\$ 7,027
Promotions	\$ 2,000
Beautification	\$ 16,893
Facade Improvements	\$ 13,750
DDA Construction	\$ -
Development	\$ 2,233
Debt Service	\$ 144,181
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 186,085

Total outstanding non-bonded indebtedness	
Principal	\$ 22,292
Interest	\$ 121,890
Total	\$ 144,181
Total outstanding bonded indebtedness	
Principal	\$ -
Interest	\$ -
Total	\$ 144,181

Bond Reserve Fund Balance \$ -

Unencumbered Fund Balance \$ 709,499

Encumbered Fund Balance \$ -

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	\$ 912,930	\$ 531,869	\$ 381,061	29.0243000	\$11,060.03
Ad valorem non-PRE Real	\$ 16,611,862	\$ 8,441,580	\$ 8,170,282	29.0243000	\$237,136.72
Ad valorem industrial personal	\$ -	\$ -	\$ -	29.0243000	\$0.00
Ad valorem commercial personal	\$ 1,357,539	\$ 986,200	\$ 371,339	29.0243000	\$10,777.85
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	\$ 204,938	\$ 24,350	\$ 180,588	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ 70,015	\$ -	\$ 70,015	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	\$ 9,983,999	\$ 9,173,285	\$ 9,173,285	Total TIF Revenue	\$258,974.60