

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-size: 1.2em;">2023</div>
Year AUTHORITY (not TIF plan) was created: Year TIF plan was created or last amended to extend its duration: Current TIF plan scheduled expiration date: Did TIF plan expire in FY22? Year of first tax increment revenue capture: Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? If yes, authorization for capturing school tax: Year school tax capture is scheduled to expire:		<div style="text-align: center; border: 1px solid black; padding: 2px;">10/16/2025</div> <div style="text-align: center; border: 1px solid black; padding: 2px;">N/A</div> <div style="text-align: center; border: 1px solid black; padding: 2px;">No</div> <div style="text-align: center; border: 1px solid black; padding: 2px;">1993</div> <div style="text-align: center; border: 1px solid black; padding: 2px;">No</div> <div style="text-align: center; border: 1px solid black; padding: 2px;"></div> <div style="text-align: center; border: 1px solid black; padding: 2px;"></div>	
Revenue:	Tax Increment Revenue Property taxes - from DDA millage only Interest State reimbursement for PPT loss (Forms 5176 and 4650) Other income (grants, fees, donations, etc.)	\$ 260,609 \$ - \$ 774 \$ - \$ 1,200	
	Total	\$ 262,583	
Tax Increment Revenues Received	From counties From cities From townships From villages From libraries (if levied separately) From community colleges 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)	Revenue Captured \$ 70,394 \$ 182,922 \$ - \$ - \$ - \$ 1,791 \$ - \$ - \$ - \$ 812 \$ 216 \$ 587 \$ -	Millage Rate Captured 7.5528 20.9577 - - - 0.1970 - - - - - - -
	Total	\$ 256,721	
Expenditures	Administration Promotions Beautification Façade Improvements DDA Construction Development Debt Service Transfers to other municipal fund (list fund name) Transfers to other municipal fund (list fund name) Transfers to General Fund	\$ 8,040 \$ 2,000 \$ 17,020 \$ 20,000 \$ 16,150 \$ 16,150 \$ 144,332 \$ - \$ - \$ - \$ - \$ - \$ -	
	Total	\$ 223,692	
Total outstanding non-bonded Indebtedness	Principal	\$ 124,700	
	Interest	\$ 9,309	
Total outstanding bonded Indebtedness	Principal	\$ -	
	Interest	\$ -	
	Total	\$ 134,009	
Bond Reserve Fund Balance		\$ -	
Unencumbered Fund Balance		\$ 833,486	
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	\$ 1,076,732	\$ 562,358	\$ 514,374	28.7075000	\$14,766.39
Ad valorem non-PRE Real	\$ 17,554,643	\$ 8,415,992	\$ 9,138,651	28.7075000	\$262,347.82
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 1,270,936	\$ 986,200	\$ 284,736	28.7075000	\$8,174.06
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	\$ 210,364	\$ 24,350	\$ 186,014	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		\$ 9,988,900	10,123,775	Total TIF Revenue	\$285,288.27