# Annual Report on Status of Tax Increment Financing Plan

| Send completed form to: Treas-StateShareTaxes@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: | 12/30/1992 |
| Year TIF plan was created or last amended to extend its duration: | 10/16/2025 |
| Current TIF plan scheduled expiration date: | N/A |
| Did TIF plan expire in FY24? | 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 | | $ 305,189 |
| | Property taxes - from DDA millage only | | $ - |
| | Interest | | $ 7,975 |
| | State reimbursement for PPT loss (Forms 5176 and 4650) | | $ - |
| | Other income (grants, fees, donations, etc.) | | $ 250 |
| | | Total | $ 313,415 |

| **Tax Increment Revenues Received** | | | Revenue Captured | Millage Rate Captured |
|---|---|---|---|---|
| | From counties | | $ 24,793 | 7.5918 |
| | From cities | | $ 223,145 | 20.9163 |
| | From townships | | $ - | |
| | From villages | | $ - | |
| | From libraries (if levied separately) | | $ - | |
| | From community colleges | | $ - | |
| | From regional authorities (type name in next cell) | Heritage Trail | $ 2,098 | 0.1970 |
| | 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** | **$ 250,036** | |

| | | | |
|---|---|---|---|
| **Expenditures** | Administration | | $ 26,825 |
| | Promototions | | $ 587 |
| | Beautification | | $ 45,856 |
| | Façade Improvements | | $ 24,462 |
| | DDA Construction | | $ 57,542 |
| | Development | | $ - |
| | Debt Service | | $ 142,071 |
| | | | $ - |
| | | | $ - |
| | | | $ - |
| | | | $ - |
| Transfers to other municipal fund (list fund name) | | | $ - |
| Transfers to other municipal fund (list fund name) | | | $ - |
| | Transfers to General Fund | | $ - |
| | | Total | $ 297,343 |
| **Total outstanding non-bonded Indebtedness** | Principal | | $ - |
| | Interest | | $ - |
| **Total outstanding bonded Indebtedness** | Principal | | $ 124,700 |
| | Interest | | $ 8,062 |
| | | **Total** | $ 132,762 |
| **Bond Reserve Fund Balance** | | | $ - |
| **Unencumbered Fund Balance** | | | $ - |
| **Encumbered Fund Balance** | | | $ 849,558 |

**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 | $ 2,350,367 | $ 1,553,509 | $ 796,858 | 28.7051000 | $22,873.89 |
| Ad valorem non-PRE Real | $ 17,170,092 | $ 7,390,540 | $ 9,779,552 | 28.7051000 | $280,723.02 |
| Ad valorem industrial personal | $ - | $ - | $ - | 28.7051000 | $0.00 |
| Ad valorem commercial personal | $ 1,068,470 | $ 986,200 | $ 82,270 | 28.7051000 | $2,361.57 |
| Ad valorem utility personal | $ - | $ - | $ - | 28.7051000 | $0.00 |
| Ad valorem other personal | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT New Facility real property, 0% SET exemption | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT New Facility real property, 50% SET exemption | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT New Facility real property, 100% SET exemption | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT New Facility personal property on industrial class land | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT New Facility personal property on commercial class land | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT New Facility personal property, all other | $ - | $ - | $ - | 28.7051000 | $0.00 |
| Commercial Facility Tax New Facility | $ - | $ - | $ - | 28.7051000 | $0.00 |
| IFT Replacement Facility (frozen values) | $ - | $ - | $ - | 28.7051000 | $0.00 |
| Commercial Facility Tax Restored Facility (frozen values) | $ - | $ - | $ - | 28.7051000 | $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 | | $ 9,930,249 | $ 10,658,680 | **Total TIF Revenue** | **$305,958.48** |