

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov 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)	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
	Downtown Development Authority	1985	2022

Year AUTHORITY (not TIF plan) was created:	1985
Year TIF plan was created or last amended to extend its duration:	2021
Current TIF plan scheduled expiration date:	2041
Did TIF plan expire in FY22?	No
Year of first tax increment revenue capture:	1985
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	\$	172,547
	Property taxes - from DDA millage only	\$	15,607
	Interest	\$	(588)
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	1,680
	Total	\$	189,246

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 56,669	5.4156
From cities	\$ 115,879	11.2303
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)	\$ -	
Total	\$ 172,547	

Expenditures	Staff Payroll & Benefits	\$	72,276
	Loss on sale of Fixed Assets	\$	22,851
	Professional/Contractual Services	\$	70,344
	Utilities	\$	5,040
	General Liability/Property Insurance	\$	1,948
	Sponsorships	\$	2,100
	Repairs & Maintenance	\$	3,807
	Equipment Rental	\$	9,756
	Interest Expense	\$	10,450
	Refunds and Rebates	\$	17,424
	Capital Outlay	\$	15,119
Transfers to other municipal fund (list fund name)	Transfer to Major Street Fund	\$	5,154
Transfers to other municipal fund (list fund name)	Transfer to Quality of Life Debt Fund	\$	34,217
	Transfers to General Fund	\$	-
	Total	\$	270,486
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	\$ 1,641,241	\$ 264,100	\$ 1,377,141	16.6459000	\$22,923.75
Ad valorem non-PRE Real	\$ 13,965,850	\$ 4,025,600	\$ 9,940,250	16.6459000	\$165,464.41
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ -	\$ 852,900	\$ (852,900)	16.6459000	(\$14,197.29)
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	\$ 1,641,241	\$ 4,025,600	\$ 10,464,491	Total TIF Revenue	\$174,190.87