

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 	For Fiscal Years ending in <div style="text-align: center; border: 1px solid black; padding: 2px;">2022</div>
Year AUTHORITY (not TIF plan) was created:	1975		
Year TIF plan was created or last amended to extend its duration:	2007		
Current TIF plan scheduled expiration date:	2039		
Did TIF plan expire in FY22?	NO		
Year of first tax increment revenue capture:	1989		
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	\$	29,890
Property taxes - from DDA millage only	\$	3,011
Interest	\$	-
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	5,698
Other income (grants, fees, donations, etc.)	\$	-
Total	\$	38,599

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 8,842	6.8107
From cities	\$ 21,048	19.9200
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	\$ 29,890	

Expenditures	
Flowers	\$ 5,551
Street Light Maintenance	\$ 391
Pocket Park	\$ 239
Miscellaneous	\$ 2,500
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 8,681

Total outstanding non-bonded indebtedness	
Principal	\$ -
Interest	\$ -
Total	\$ -
Total outstanding bonded indebtedness	
Principal	\$ -
Interest	\$ -
Total	\$ -

Bond Reserve Fund Balance	
	\$ -
Unencumbered Fund Balance	\$ -
Encumbered Fund Balance	\$ -

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 2,210,041	\$ -	2,210,041	26,7307000	\$59,075.94
Ad valorem non-PRE Real	\$ 4,363,020	\$ 5,653,100	\$ (1,290,080)	26,7307000	(\$34,484.74)
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 366,500	\$ -	\$ 366,500	26,7307000	\$9,796.80
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	\$ 146,628	\$ -	\$ 146,628	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		\$ 5,653,100	\$ 1,433,089	Total TIF Revenue	\$34,388.00