

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@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	1	2024
Year AUTHORITY (not TIF plan) was created:		1980	
Year TIF plan was created or last amended to extend its duration:		1991	
Current TIF plan scheduled expiration date:		2043	
Did TIF plan expire in FY24?		NO	
Year of first tax increment revenue capture:		1991	
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	\$ 138,670
	Property taxes - from DDA millage only	\$ 19,338
	Interest	\$ 1,979
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 20
	Total	\$ 160,007

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 34,111	6.3683
From cities	\$ 104,559	19.5205
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	\$ 138,670	

Expenditures	Community & Economic Development	\$ 111,930
	Debt (Principal & Interest)	\$ 49,284
	Maintenance	\$ 12,400
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)	Major Street Fund (Winter Maintenance)	\$ 1,750
	Transfers to General Fund	\$ -
	Total	\$ 175,364

Total outstanding non-bonded indebtedness	Principal	\$ 48,317
	Interest	\$ 968
Total outstanding bonded indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ 49,284

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 116,171
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	\$ 465,296	\$ 289,572	\$ 175,684	25.888000	\$4,548.25
Ad valorem non-PRE Real	\$ 10,006,438	\$ 5,266,188	\$ 4,740,250	25.888000	\$122,719.38
Ad valorem industrial personal	\$ 799,770	\$ 359,330	\$ 440,440	25.888000	\$11,402.46
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.000000	\$0.00
Ad valorem utility personal	\$ -	\$ -	\$ -	0.000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.000000	\$0.00
Total Captured Value	\$ 5,915,000	\$ 5,356,374	\$ 5,356,374	Total TIF Revenue	\$138,670.10