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	2025		
	Year AUTHORITY (not TIF plan) was created:	1980	1		
	Year TIF plan was created or last amended to extend	1991	1		
	its duration: Current TIF plan scheduled expiration date:	2043	1		
	Did TIF plan expire in FY24?	NO	1		
	Year of first tax increment revenue capture:	1991	1		
	Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	МО			
	If yes, authorization for capturing school tax:	1,314,352	1		
	Year school tax capture is scheduled to expire:]		
Revenue:	Tax Increment Revenue		\$ 150,075		
	Property taxes - from DDA millage only		\$ 22,208		
	Interest		\$ 4,761		
	State reimbursement for PPT loss (Forms 5176 and 4	650)	\$		
	Other income (grants, fees, donations, etc.)	Total	\$ 661,150 \$ 838,194		
		i otai	\$ 838,194		
Tax Increment Revenues Received			Revenue Captured	Millage Rate Captured	
	From counties		\$ 38,404	6.3581	
	From cities		\$ 111,671	18.4878	
	From townships		\$ - \$ -		
	From villages From libraries (if levied separately)		s -	7	
	From community colleges		s -		
	From regional authorities (type name in next cell)		s -		
	From regional authorities (type name in next cell)		s -		
	From regional authorities (type name in next cell)		s -		
	From local school districts-operating		S -		
	From local school districts-debt		\$ -		
	From intermediate school districts		\$ -		
	From State Education Tax (SET) From state share of IFT and other specific taxe		\$ -		
		Total	\$ - \$ 150,075		
	Community & Economic Development		\$ 126,472		
	Maintenance Musicipal Road Russhase Foos		\$ 13,373 \$ 9,132		
	Municipal Bond Purchase Fees		\$ 9,132		
			\$		
			\$		
			s -		
			\$ -		
			\$ -		
			\$		
T	The Amelian Venice of		\$		
Transfers to other municipal fund (list fund name) Transfers to other municipal fund (list fund name)	Major Street Fund (Winter Maintenance)		\$ - \$ 8,185		
	Transfers to General Fund		s -		
		Total	\$ 157,162		
Total outstanding non-bonded indebtedness	Principal		s .		
	Interest		\$.		
Total outstanding bonded indebtedness	Principal		\$ -		
	Interest		\$ -		
		Total	s -		
Bond Reserve Fund Balance			\$ 651,164		
Unencumbered Fund Balance			\$ 146,039		
Encumbered Fund Balance			s -		
CAPTURED VALUES				Overall Tax rates captured	d by TIF plan
PROPERTY CATEGORY) Assessed Value	Captured Value	+	TIF Revenue
alorem PRE Real	\$ 1,285,781 \$	289,572			\$24,75
alorem non-PRE Real	\$ 9,554,185 \$	5,266,188		0.0000000000000000000000000000000000000	\$106,539
alorem industrial personal	\$ 791,950 \$ \$ 323,420 \$	359,330	\$ 432,620 \$ 323,420		\$10,748
alorem commercial personal alorem utility personal	\$ 323,420 \$		\$ 323,420 \$	24.8459000	\$8,035
alorem other personal	s - s		5		\$0
New Facility real property, 0% SET exemption	s - s		\$	0.0000000	\$0
			3	100000000000000000000000000000000000000	

PROPERTY CATEGORY	Curr	ent Taxable Value	1	Initial (base year) Assessed Value		Captured Value	1	TIF Revenue
Ad valorem PRE Real	\$	1,285,781	\$	289,572	\$	996,209	24.8459000	\$24,751.71
Ad valorem non-PRE Real	\$	9,554,185	\$	5,266,188	\$	4,287,997	24.8459000	\$106,539.14
Ad valorem industrial personal	\$	791,950	\$	359,330	\$	432,620	24.8459000	\$10,748.83
Ad valorem commercial personal	\$	323,420	\$		\$	323,420	24.8459000	\$8,035.66
Ad valorem utility personal	\$		\$		5		0.0000000	\$0.00
Ad valorem other personal	\$		\$		\$		0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$		\$		5		0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$		\$		\$		0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$		\$		5	15	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	\$		\$		5	42	0.0000000	\$0.00
IFT New Facility personal property, all other	\$		\$		5		0.0000000	\$0.00
Commercial Facility Tax New Facility	\$		\$		\$		0.0000000	\$0.00
IFT Replacement Facility (frozen values)	s		\$		\$		0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	S		\$		\$		0.0000000	\$0.00
Commercial Rehabilitation Act	\$		\$		s	14	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$		\$		\$		0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$		\$		S		0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	S		\$		\$	-	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$		\$	·	s		0.0000000	\$0.00
Total Captured Value			\$	5,915,090	\$	6,040,246	Total TIF Revenue	\$150,075.35