

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan Name	For Fiscal Years ending in
<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 2021.</small>	Downtown Development Authority	3	2021

Year AUTHORITY (not TIF plan) was created:	1976
Year TIF plan was created or last amended to extend its duration:	2011
Current TIF plan scheduled expiration date:	12/31/2036
Did TIF plan expire in FY21?	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:	NA
Year school tax capture is scheduled to expire:	NA

Revenue:	Tax Increment Revenue	\$	827,379
	Property taxes - from DDA levy	\$	44,482
	Interest	\$	1,549
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	1,526,481
	Total	\$	2,399,891

Tax Increment Revenues Received	From counties	\$	182,360
	From municipalities (city, twp, village)	\$	511,112
	From libraries (if levied separately)	\$	65,119
	From community colleges	\$	-
	From regional authorities (type name in next cell) Heritage Trail Auth.	\$	6,596
	From regional authorities (type name in next cell) DDA Levy	\$	62,192
	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	\$	827,379

Expenditures	Personnel Costs	\$	406,933
	Maintenance & Operating	\$	148,633
	Communications Expense	\$	14,147
	Utilities	\$	40,665
	Professional & Contractual Services	\$	118,121
	Promotion & Development	\$	44,499
	Flow Thru Funds	\$	36,103
	Grant Projects	\$	57,810
	Capital Projects & Equipment	\$	533,007
	Payment to Refund Bond Escrow & Bond Issuance C	\$	788,834
	Bond Interest & Principal	\$	141,724
	Transfers to other municipal fund (list fund name)	\$	-
	Transfers to other municipal fund (list fund name)	\$	-
	Transfers to General Fund	\$	-
	Total	\$	2,330,476

Outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Outstanding bonded Indebtedness	Principal	\$	135,000
	Interest	\$	6,724
	Total	\$	141,724

Bond Reserve Fund Balance		\$	905,000
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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 6,393,514	\$ -	\$ 6,393,514
Ad valorem non-PRE Real	\$ 35,286,739	\$ 8,889,842	\$ 26,396,897
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ 2,416,502	\$ 1,731,740	\$ 684,762
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -
Total Captured Value	\$ 10,621,582	\$ -	\$ 33,475,173

Overall Tax rates captured by TIF plan	
↓	TIF Revenue
24.6000000	\$157,280.44
24.6000000	\$649,363.67
24.6000000	\$0.00
24.6000000	\$16,845.15
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$823,489.26 Total TIF Revenue