

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
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.	Downtown Development Authority		2021
Year AUTHORITY (not TIF plan) was created:		1992	
Year TIF plan was created or last amended to extend its duration:		2020	
Current TIF plan scheduled expiration date:		2041	
Did TIF plan expire in FY21?		no	
Year of first tax increment revenue capture:		1993	
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	\$ 377,599
	Property taxes - from DDA levy	\$ -
	Interest	\$ (2,327)
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 865
	Total	\$ 376,137

Tax Increment Revenues Received		
	From counties	\$ -
	From municipalities (city, twp, village)	\$ -
	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	\$ -

Expenditures	Materials & Supplies	\$ 5,295
	Legal Fees	\$ 4,650
	Audit Fees	\$ 716
	Business Promotion	\$ -
	Printing & Publishing	\$ 8,773
	Contracted Services	\$ 32,847
	Education & Training	\$ 197
	Facade Program	\$ -
	Other Grants	\$ -
	Projects	\$ 272,294
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ 20,000
	Total	\$ 344,772

Outstanding non-bonded Indebtedness	Principal	\$ -
	Interest	\$ -
Outstanding bonded Indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ -

Bond Reserve Fund Balance		\$ -
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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	\$	10,142,863	\$	7,771,659	\$	2,371,204	28.3018000	\$67,108.87
Ad valorem non-PRE Real	\$	17,897,387	\$	8,767,947	\$	10,829,440	28.3018000	\$309,320.64
Ad valorem industrial personal	\$	815,480	\$	481,200	\$	324,280	28.3018000	\$9,177.08
Ad valorem commercial personal	\$	714,239	\$	665,533	\$	48,706	28.3018000	\$1,378.46
Ad valorem utility personal	\$	110,644	\$	111,500	\$	(856)	28.3018000	(\$24.23)
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			\$	15,897,839	\$	13,672,754		\$388,960.81 Total TIF Revenue