

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov 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)	Enter Municipality Name in this cell <p style="text-align: center;">Downtown Development Authority</p> Year AUTHORITY (not TIF plan) was created: Year TIF plan was created or last amended to extend its duration: Current TIF plan scheduled expiration date: Did TIF plan expire in FY24? Year of first tax increment revenue capture: Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no? If yes, authorization for capturing school tax: Year school tax capture is scheduled to expire:	TIF Plan Name <p style="text-align: center;">1</p> 1982 1982 2035 No 1983 No	For Fiscal Years ending in <p style="text-align: center;">2025</p>
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Revenue:

Tax Increment Revenue	\$ 190,466
Property taxes - from DDA millage only	\$ -
Interest	\$ 7,884
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 6,255
Other income (grants, fees, donations, etc.)	\$ 157,362
Total	\$ 361,967

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 35,817	3.5971
From cities	\$ 119,395	9.8000
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ -	
From regional authorities (type name in next cell)	\$ 6,983	0.5735
From regional authorities (type name in next cell)	\$ 17,524	1.4385
From regional authorities (type name in next cell)	\$ 10,651	0.8744
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	\$ 190,370	

Expenditures

Salary	\$ 89,197
Main Street Program	\$ 16,806
Design Committee	\$ 907
Beautification	\$ 1,444
Special events/promotion	\$ 29,162
Property maintenance/utilities	\$ 5,159
Programming services agreement	\$ 86,500
Contractual Services	\$ 2,825
Grants	\$ 18,468
Miscellaneous	\$ 13,847
Transfers to primary government	\$ 37,807
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 302,122

Total outstanding non-bonded indebtedness

Principal	\$ -
Interest	\$ -

Total outstanding bonded indebtedness

Principal	\$ -
Interest	\$ -
Total	\$ -

Bond Reserve Fund Balance

\$ -

Unencumbered Fund Balance

\$ 206,843

Encumbered Fund Balance

\$ -

CAPTURED VALUES

Original DDA District- See next page for DDA East and DDA West Captured

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan
Ad valorem PRE Real	\$ 4,910,221	\$ 1,490,336	\$ 3,419,885	16.2835000 \$55,687.70
Ad valorem non-PRE Real	\$ 14,179,494	\$ 8,234,314	\$ 5,945,180	16.2835000 \$96,808.34
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
Ad valorem commercial personal	\$ 834,100	\$ 199,000	\$ 635,100	16.2835000 \$10,341.65
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	\$ -	\$ -	\$ -	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	\$ 9,923,650	\$ 9,923,650	\$ 10,000,165	Total TIF Revenue \$162,837.69

CAPTURED VALUES

DDA East

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	TIF Revenue
Ad valorem PRE Real	\$ 1,031,580	\$ 592,862	\$ 438,718	\$5,565.75
Ad valorem non-PRE Real	\$ 1,520,355	\$ 1,162,657	\$ 357,698	\$4,537.90
Ad valorem industrial personal	\$ -	\$ -	\$ -	\$0.00
Ad valorem commercial personal	\$ 14,000	\$ -	\$ 14,000	\$177.61
Ad valorem utility personal	\$ -	\$ -	\$ -	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	\$0.00
Total Captured Value		\$ 1,755,519	\$ 810,416	\$10,281.26

Overall Tax rates captured by TIF plan

DDA East only	
captures City, EMS, Seniors/Veterans and Law	12.6864000
	12.6864000
	0.0000000
	12.6864000
	0.0000000
	0.0000000
Total TIF Revenue	\$10,281.26

CAPTURED VALUES

DDA West

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	TIF Revenue
Ad valorem PRE Real	\$ 2,362,883	\$ 1,380,447	\$ 982,436	\$12,463.58
Ad valorem non-PRE Real	\$ 1,487,707	\$ 1,168,976	\$ 318,731	\$4,043.55
Ad valorem industrial personal	\$ -	\$ -	\$ -	\$0.00
Ad valorem commercial personal	\$ 114,000	\$ -	\$ 114,000	\$1,446.25
Ad valorem utility personal	\$ -	\$ -	\$ -	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	\$0.00
Total Captured Value		\$ 2,549,423	\$ 1,415,167	\$17,953.37

Overall Tax rates captured by TIF plan

DDA West only	
captures City, EMS, Seniors and Law	12.6864000
	12.6864000
	0.0000000
	12.6864000
	0.0000000
	0.0000000
Total TIF Revenue	\$17,953.37