

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 2020.	Downtown Development Authority		2020
Year AUTHORITY (not TIF plan) was created:		1985	
Year TIF plan was created or last amended to extend its duration:		2011	
Current TIF plan scheduled expiration date:		2031	
Did TIF plan expire in FY20?		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	\$	157,362
	Property taxes - from DDA levy	\$	34,872
	Interest	\$	131
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	20,179
	Total	\$	212,544
Tax Increment Revenues Received			
	From counties	\$	118,393
	From municipalities (city, twp, village)	\$	36,116
	From libraries (if levied separately)	\$	2,853
	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	\$	157,362
Expenditures			
	Culture and recreation	\$	172,251
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Municipal Street Fund	\$	60,000
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	232,251
Outstanding non-bonded Indebtedness			
	Principal	\$	-
	Interest	\$	-
Outstanding bonded Indebtedness			
	Principal	\$	-
	Interest	\$	-
	Total	\$	-
Bond Reserve Fund Balance			
		\$	-

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	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 18,620,752	\$ 16,812,975	\$ 1,807,777	30.6967000	\$55,492.79
Ad valorem industrial personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem commercial personal	\$ 2,072,200	\$ -	\$ 2,072,200	30.6967000	\$63,609.70
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		\$ 16,812,975	\$ 3,879,977		\$119,102.49 Total TIF Revenue