

# Annual Report on Status of Tax Increment Financing Plan

Send completed form to: <a href="mailto:Treas-State@harsPropTaxes@mtichigan.gov">Treas-State@harsPropTaxes@mtichigan.gov</a> Issued pursuant to 2018 PA 67, MCL 125.4811 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 <b>Downtown Development Authority</b>	TIF Plan Name	For Fiscal Years ending in
			<b>2024</b>
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 FY24?	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	\$ 366,778
Property taxes - from DDA millage only	\$ -
Interest	\$ 6,651
State reimbursement for PPT loss (Forms 5176 and 4850)	\$ 6,363
Other income (grants, fees, donations, etc.)	\$ 8,835
<b>Total</b>	<b>\$ 388,627</b>

**Tax Increment Revenues Received**

	Revenue Captured	Millage Rate Captured
From counties	\$ 116,781	8.6017
From cities	\$ 198,816	15.4773
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 43,358	3.3076
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)	\$ -	
<b>Total</b>	<b>\$ 366,778</b>	

**Expenditures**

Materials & Supplies	\$ 2,252
Projects	\$ 280,954
Contracted Services	\$ 987
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ 20,000
<b>Total</b>	<b>\$ 304,194</b>

**Total outstanding non-bonded indebtedness**

Principal	\$ 42,467
Interest	\$ 18,779
<b>Total</b>	<b>\$ 61,246</b>

**Total outstanding bonded indebtedness**

Principal	\$ -
Interest	\$ -
<b>Total</b>	<b>\$ -</b>

**Bond Reserve Fund Balance** \$ -  
**Unencumbered Fund Balance** \$ -  
**Encumbered 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	TIF Revenue
Ad valorem PRE Real	\$ 11,737,027	\$ 7,771,650	\$ 3,955,388	28.2868000	\$112,106.78
Ad valorem non-PRE Real	\$ 16,257,979	\$ 6,787,947	\$ 9,490,032	28.2868000	\$268,440.74
Ad valorem industrial personal	\$ 325,600	\$ 491,200	\$ (165,600)	28.2868000	(\$4,684.28)
Ad valorem commercial personal	\$ 831,300	\$ 685,533	\$ 165,767	28.2868000	\$4,688.98
Ad valorem utility personal	\$ 106,400	\$ 111,500	\$ (2,100)	28.2868000	(\$59.40)
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
<b>Total Captured Value</b>			\$ 13,453,467	<b>Total TIF Revenue</b>	<b>\$380,652.84</b>