

## Annual Report on Status of Tax Increment Financing PI

Treas- StateSharePropTaxes@michigan.go	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.	<b>Downtown Development Authority</b>	817508	<b>2021</b>
Year AUTHORITY (not TIF plan) was created:	1985		
Year TIF plan was created or last amended to extend its duration:	1987		
Current TIF plan scheduled expiration date:	2038		
Did TIF plan expire in FY21?	No		
Year of first tax increment revenue capture:	1987		
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:	N/A		

<b>Revenue:</b>	Tax Increment Revenue	\$ 270,242
	Property taxes - from DDA levy	\$ 26,923
	Interest	\$ 350
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 145,301
	Other income (grants, fees, donations, etc.)	\$ 280
	<b>Total</b>	<b>\$ 443,095</b>

**Tax Increment Revenues Received**

	From counties	\$ 66,046
	From municipalities (city, twp, village)	\$ 131,721
	From libraries (if levied separately)	\$ 15,000
	From community colleges	\$ 33,580
	From regional authorities ( type name in CAFA)	\$ 23,895
	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 (sch	\$ -
	<b>Total</b>	<b>\$ 270,242</b>

**Expenditures**

	Salaries & Wages	\$ 48,623
	Employer FICA & Medicare Match	\$ 482
	Operating Supplies	\$ -
	Professional Services	\$ 17,815
	Public Utilities	\$ 12,808
	General Repairs & Maintenance	\$ 25,139
	Special Projects & Miscellaneous Expense	\$ 21,669
	Capital Outlay	\$ 50,000
	Depreciation Expense	\$ 139,758
	Debt Service - REU Program	\$ 685
	Bond Fees	\$ 1,000
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	<b>Total</b>	<b>\$ 317,978</b>

**Outstanding non-bonded indebtedness**

	Principal	\$ -
	Interest	\$ -

**Outstanding bonded indebtedness**

	Principal	\$ 150,000
	Interest	\$ 66,303
	<b>Total</b>	<b>\$ 216,303</b>

**Bond Reserve Fund Balance**

	\$ -
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**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 995,295	\$ 206,400	\$ 788,895
Ad valorem non-PRE Real	\$ 13,286,349	\$ 3,832,475	\$ 9,453,874
Ad valorem industrial personal	\$ 741,930	\$ -	\$ 741,930
Ad valorem commercial personal	\$ 746,770	\$ 2,471,370	\$ (1,724,600)
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ 1,485,528	\$ -	\$ 1,485,528
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	\$ 19,610	\$ -	\$ 19,610
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)	\$ -	\$ -	\$ -
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -
<b>Total Captured Value</b>		\$ 6,510,245	\$ 10,765,237

Overall Tax rates captured by TIF plan	
↓	TIF Revenue
27.4064000	\$21,620.77
27.4064000	\$259,096.65
27.4064000	\$20,333.63
27.4064000	(\$47,265.08)
27.4064000	\$0.00
27.4064000	\$0.00
13.7032000	\$20,356.49
13.7032000	\$0.00
13.7032000	\$0.00
13.7032000	\$268.72
13.7032000	\$0.00
13.7032000	\$0.00
27.4064000	\$0.00
13.7032000	\$0.00
27.4064000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
<b>0.0000000</b>	<b>\$0.00</b>
<b>0.0000000</b>	<b>\$0.00</b>
<b>\$274,411.18 Total TIF Revenue</b>	