

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:		1993	
Year TIF plan was created or last amended to extend its duration:		2009	
Current TIF plan scheduled expiration date:		2034	
Did TIF plan expire in FY20?		No	
Year of first tax increment revenue capture:		1994	
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	\$	125,645
	Property taxes - from DDA levy	\$	-
	Interest	\$	3,105
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	15,658
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	144,408

Tax Increment Revenues Received

From counties	\$	41,384
From municipalities (city, twp, village)	\$	84,261
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	\$	125,645

Expenditures

Parking lot repair and maintenance	\$	17,345
Downtown sidewalk repair and maintenance	\$	2,039
Downtown development activities	\$	10,181
Downtown streetscape repair and maintenance	\$	16,469
Promotions (decorations/downtown events)	\$	6,419
Debt Service	\$	57,900
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	44,528
Total	\$	154,881

Outstanding non-bonded Indebtedness

Principal	\$	212,000
Interest	\$	21,080

Outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total \$ 233,080

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	\$ 633,182	\$ 220,800	\$ 412,382	24.4369000	\$10,077.34
Ad valorem non-PRE Real	\$ 9,416,117	\$ 4,449,750	\$ 4,966,367	24.4369000	\$121,362.61
Ad valorem industrial personal	\$ -	\$ -	-	24.4369000	\$0.00
Ad valorem commercial personal	\$ 1,641,500	\$ 1,637,707	\$ 3,793	24.4369000	\$92.69
Ad valorem utility personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ 22,136	\$ (22,136)	12.2184500	(\$270.47)
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	\$ -	\$ 418,100	\$ (418,100)	12.2184500	(\$5,108.53)
IFT New Facility personal property, all other	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ 7,400	\$ 48,800	\$ (41,400)	24.4369000	(\$1,011.69)
IFT Replacement Facility (frozen values)	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ 20,596	\$ -	\$ 20,596	24.4369000	\$503.30
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		\$ 6,797,293	\$ 4,921,502		\$125,645.25 Total TIF Revenue