

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:		2/24/1981	
Year TIF plan was created or last amended to extend its duration:		2018	
Current TIF plan scheduled expiration date:		2033	
Did TIF plan expire in FY20?		NO	
Year of first tax increment revenue capture:		1989/90	
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:		2014	

Revenue:	Tax Increment Revenue	\$	467,771
	Property taxes - from DDA levy	\$	-
	Interest	\$	3,000
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	15,890
	Total	\$	486,661

Tax Increment Revenues Received		\$	147,743
	From counties	\$	250,500
	From municipalities (city, twp, village)	\$	11,724
	From libraries (if levied separately)	\$	54,280
	From community colleges	\$	3,524
	From regional authorities (type name in next cell) HCMA	\$	-
	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	\$	467,771

Expenditures	Personnel Services	\$	121,300
	Supplies & Other Charges	\$	222,820
	Capital Outlay	\$	216,000
		\$	-
	Debt Service	\$	-
	Principal	\$	40,000
	Interest	\$	30,130
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	630,250

Outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-

Outstanding bonded Indebtedness	Principal	\$	725,000
	Interest	\$	211,170
	Total	\$	936,170

Bond Reserve Fund Balance		\$	45,000
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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	\$ 2,958,500	\$ 1,293,480	\$ 1,665,020	27.9286000	\$46,501.68
Ad valorem non-PRE Real	\$ 16,955,061	\$ 4,357,060	\$ 12,598,001	27.9286000	\$351,844.53
Ad valorem industrial personal	\$ 3,059,000	\$ 730,440	\$ 2,328,560	27.9286000	\$65,033.42
Ad valorem commercial personal	\$ 157,230		\$ 157,230	27.9286000	\$4,391.21
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		\$ 6,380,980	16,748,811		\$467,770.84 Total TIF Revenue