

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	<b>Enter Municipality Name in this cell</b>	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 2022. MCL 125.4911(2)	<b>Downtown Development Authority</b>		<b>2022</b>
	Year AUTHORITY (not TIF plan) was created:	1978	
	Year TIF plan was created or last amended to extend its duration:	2015	
	Current TIF plan scheduled expiration date:	2040	
	Did TIF plan expire in FY22?	No	
	Year of first tax increment revenue capture:	1979	
	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	

**Revenue:**

Tax Increment Revenue	\$	767,750
Property taxes - from DDA millage only	\$	63,393
Interest	\$	(16,134)
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	39,868
Other income (grants, fees, donations, etc.)	\$	51,947
Total	\$	906,824

**Tax Increment Revenues Received**

		Revenue Captured
From counties	\$	222,820
From cities	\$	442,789
From townships	\$	-
From villages	\$	-
From libraries (if levied separately)	\$	31,356
From community colleges	\$	64,820
From regional authorities (type name in next cell)	Huron Clinton Metro	\$ 5,965
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>\$</b>	<b>767,750</b>

**Expenditures**

Design	\$	205,934
Marketing	\$	131,655
Parking	\$	158,908
Organizational	\$	102,272
Public Works	\$	24,478
Economic Development	\$	46,930
Debt Service- Pass through	\$	174,685
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-
Total	\$	844,862

<b>Total outstanding non-bonded Indebtedness</b>	Principal	\$	480,000
	Interest	\$	30,069
<b>Total outstanding bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
	<b>Total</b>	\$	510,069
<b>Bond Reserve Fund Balance</b>		\$	-
<b>Unencumbered Fund Balance</b>		\$	-
<b>Encumbered Fund Balance</b>		\$	-

**CAPTURED VALUES**

<b>PROPERTY CATEGORY</b>	<b>Current Taxable Value</b>	<b>Initial (base year) Assessed Value</b>	<b>Captured Value</b>
Ad valorem PRE Real	\$ 1,493,657	\$ 485,252	\$ 1,008,405
Ad valorem non-PRE Real	\$ 31,392,413	\$ 5,575,896	\$ 25,816,517
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ 2,472,800	\$ 742,140	\$ 1,730,660
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -
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>		<b>\$ 6,803,288</b>	<b>\$ 28,555,582</b>