

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <small>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)</small>	Enter Municipality Name in this cell <div style="text-align: center; border: 1px solid black; padding: 5px;">Downtown Development Authority</div>	TIF Plan Name	For Fiscal Years ending in <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2023</div>
		1992	
Year AUTHORITY (not TIF plan) was created:		2020	
Year TIF plan was created or last amended to extend its duration:		2041	
Current TIF plan scheduled expiration date:		No	
Did TIF plan expire in FY22?		1993	
Year of first tax increment revenue capture:		No	
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?			
If yes, authorization for capturing school tax:			
Year school tax capture is scheduled to expire:			

Revenue:	Tax Increment Revenue	\$	279,534
	Property taxes - from DDA millage only	\$	-
	Interest	\$	(2,883)
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	14,124
	Total	\$	290,774

Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured
From counties		\$ 89,666	
From cities		\$ 150,728	
From townships		\$ -	
From villages		\$ -	
From libraries (if levied separately)		\$ -	
From community colleges		\$ 33,173	
From regional authorities (type name in next cell)	Delta Area Transit Authority	\$ 5,966	
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		\$ 279,534	

Expenditures	Materials & Supplies	\$	8,809
	Projects	\$	394,554
	Contracted Services	\$	31,500
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
Total		\$	434,863
Total outstanding non-bonded Indebtedness			
	Principal	\$	-
	Interest	\$	-
Total outstanding bonded Indebtedness			
	Principal	\$	-
	Interest	\$	-
Total		\$	-
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
Ad valorem PRE Real	\$ 11,109,942	\$ 7,771,659	\$ 3,338,283	28.6866000	\$95,763.99
Ad valorem non-PRE Real	\$ 13,208,490	\$ 6,767,947	\$ 6,440,543	28.6866000	\$184,757.28
Ad valorem industrial personal	\$ 333,900	\$ 491,200	\$ (157,300)	28.6866000	(\$4,512.40)
Ad valorem commercial personal	\$ 759,600	\$ 665,533	\$ 94,067	28.6866000	\$2,698.46
Ad valorem utility personal	\$ 99,600	\$ 111,500	\$ (11,900)	28.6866000	(\$341.37)
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		\$ 15,807,839	\$ 9,703,693	Total TIF Revenue	\$278,365.96