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**	1	**2020**

Year AUTHORITY (not TIF plan) was created:	1982
Year TIF plan was created or last amended to extend its duration:	1982
Current TIF plan scheduled expiration date:	2024
Did TIF plan expire in FY20?	No
Year of first tax increment revenue capture:	1983
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		$	105,671
	Property taxes - from DDA levy		$	-
	Interest		$	191
	State reimbursement for PPT loss (Forms 5176 and 4650)		$	6,966
	Other income (grants, fees, donations, etc.)		$	182,515
		Total	$	295,343
Tax Increment Revenues Received				
	From counties		$	25,437
	From municipalities (city, twp, village)		$	72,894
	From libraries (if levied separately)		$	-
	From community colleges		$	-
	From regional authorities (type name in next cell) EMS		$	7,340
	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	$	105,671
Expenditures	Attorney/Insurance		$	2,372
	Main Street Program		$	6,484
	CIP Funded project		$	10,000
	Beautification		$	1,000
	Special events/promotion		$	10,678
	Property maintenance/utilities		$	7,445
	Programming services agreement		$	81,500
	Contractual Services		$	60,703
	Grants		$	50,000
	Miscellaneous		$	2,839
			$	-
Transfers to other municipal fund (list fund name)			$	-
Transfers to other municipal fund (list fund name)			$	-
	Transfers to General Fund		$	64,032
		Total	$	297,053
Outstanding non-bonded Indebtedness	Principal		$	-
	Interest		$	-
Outstanding bonded Indebtedness	Principal		$	-
	Interest		$	-
		Total	$	-
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	$ 2,560,149	$ 1,489,436	1,070,713	14.5133000	$15,539.58
Ad valorem non-PRE Real	$ 13,581,984	$ 8,234,314	5,347,670	14.5133000	$77,612.34
Ad valorem industrial personal	$ -	$ -	-	14.5133000	$0.00
Ad valorem commercial personal	$ 1,012,600	$ 199,000	813,600	14.5133000	$11,808.02
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	$ -	$ -	-	6.7623000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	-	6.7623000	$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
IFT Replacement Facility (frozen values)	$ -	$ -	-	0.0000000	$0.00
Commercial Facility Tax New Facility	$ -	$ -	-	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	$ 9,922,750	$	7,231,983		$104,959.94 Total TIF Revenue