

# 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>Municipality Name</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 2021.	<b>Downtown Development Authority</b>	33-7-521	<b>2021</b>

Year AUTHORITY (not TIF plan) was created:	1987
Year TIF plan was created or last amended to extend its duration:	2016
Current TIF plan scheduled expiration date:	2035
Did TIF plan expire in FY21?	no
Year of first tax increment revenue capture:	1989
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	\$ 5,237,101
Property taxes - from DDA levy	\$ -
Interest	\$ 12,778
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
Other income (grants, fees, donations, etc.)	\$ 50,514
<b>Total</b>	<b>\$ 5,300,393</b>

**Tax Increment Revenues Received**

From counties	\$ 2,607,262
From municipalities (city, twp, village)	\$ 893,828
From libraries (if levied separately)	\$ 324,340
From community colleges	\$ 787,106
From regional authorities (type name in next cell) <span style="font-size: small;">Capital Area Transportation Authority</span>	\$ 624,565
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>\$ 5,237,101</b>

**Expenditures**

Administration	\$ 141,004
Marketing & Promotion	\$ 266,890

	Infrastructure		\$	138,044
	Capital Outlay		\$	53,327
	Development Projects		\$	169,503
	Debt Service		\$	1,105,796
	Returned TIF Revenues		\$	3,189,280
			\$	-
			\$	-
			\$	-
			\$	-
Transfers to other municipal fund (list fund name)			\$	-
Transfers to other municipal fund (list fund name)			\$	-
	Transfers to General Fund		\$	-
		Total	\$	5,063,844
<b>Outstanding non-bonded Indebtedness</b>	Principal		\$	-
	Interest		\$	-
<b>Outstanding bonded Indebtedness</b>	Principal		\$	10,263,977
	Interest		\$	2,367,676
		<b>Total</b>	\$	12,631,653
<b>Bond Reserve Fund Balance</b>			\$	-

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 84,747,858	\$ 12,972,817	\$ 71,775,041	24.5191000	\$1,759,859.41
Ad valorem non-PRE Real	\$ 152,099,031	\$ 29,148,508	\$ 122,950,523	24.5191000	\$3,014,636.17
Ad valorem industrial personal	\$ 1,088,400	\$ 729,050	\$ 359,350	24.5191000	\$8,810.94
Ad valorem commercial personal	\$ 15,249,900	\$ 4,334,200	\$ 10,915,700	24.5191000	\$267,643.14
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ 2,594,200	\$ 1,467,000	\$ 1,127,200	24.5191000	\$27,637.93
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ 2,458,055	\$ -	\$ 2,458,055	12.2595500	\$30,134.65
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ 106,800	\$ -	\$ 106,800	12.2595500	\$1,309.32
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)	\$ -	\$ -	\$ -	<b>0.0000000</b>	\$0.00
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -	<b>0.0000000</b>	\$0.00
<b>Total Captured Value</b>		<b>\$ 48,651,575</b>	<b>\$ 209,692,669</b>		<b>\$5,110,031.55 Total TIF Revenue</b>