

Annual Report on Status of Tax Increment Financing Plan

to: Treas- StateSharePropTaxes@ michigan.gov	Enter Municipality Name in this cell		TIF Plan Name	For Fiscal Years ending in
issued pursuant to 2010 PA 57, MCL 125.4911 Filing is required within 100 days of end of	Downtown Development Authority		37-7-508	2022

Year AUTHORITY (not TIF plan) was created:	1990
TIF plan was created or last amended to extend its duration:	2010
Current TIF plan scheduled expiration date:	2025
Did TIF plan expire in FY22?	no
Year of first tax increment revenue capture:	1991
Are taxes from local or intermediate school districts, or capture the state education tax?	no
Revenue:	
Tax Increment Revenue	\$ 340,656
Property taxes - from DDA millage only	\$ -
Interest	\$ 12,287
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
Other income (grants, fees, donations, etc.)	\$ -
Total	\$ 352,943

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ -	
From cities	\$ -	
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ -	
From regional authorities (type name in next cell)	\$ -	
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	\$ -	

Expenditures

MTT Loss	\$ 3,627
Operations	\$ 24,477
Master Plan	\$ 2,396
	\$ -
Transfers to General Fund	\$ 33,200
Total outstanding non-bonded Indebtedness	Total \$ 63,700
Principal	\$ -
Interest	\$ -
Total outstanding bonded Indebtedness	
Principal	\$ -
Interest	\$ -
Total	\$ -

Bond Reserve Fund Balance \$ -

Unencumbered Fund Balance \$ -

Encumbered Fund Balance \$ 1,209,916

CAPTURED VALUES

Property Category	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	
\$	-	\$ 121,750	\$(121,750)	7.4670000	(\$909.11)
\$	69,251,889	\$ 26,965,000	42,286,889	7.4670000	\$315,756.20
\$	-	\$ -	-	0.0000000	\$0.00
\$	8,417,400	\$ 4,961,100	3,456,300	7.4670000	\$25,808.19
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	-	\$ -	-	0.0000000	\$0.00
\$	32,047,850	\$ -	\$ 45,621,439	Total	\$340,655.29