

## Annual Report on Status of Tax Increment Financing Plan

|   |  |   |                            |   |
|---|--|---|----------------------------|---|
| <b>Send completed form to:</b><br><b>Treas-StateSharePropTaxes@michigan.gov</b>   | <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<br>Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2) | Downtown Development Authority                         | 1   | <b>2024</b>                |   |
| Year AUTHORITY (not TIF plan) was created:  | 1979   |   |                            |   |
| Year TIF plan was created or last amended to extend its duration:   | 2024   |   |                            |   |
| Current TIF plan scheduled expiration date:   | 2054   |   |                            |   |
| Did TIF plan expire in FY24?  | No   |   |                            |   |
| Year of first tax increment revenue capture:  | 1981   |   |                            |   |
| 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:   |  |   |                            |   |
| <b>Revenue:</b>   | Tax Increment Revenue                                  | \$ 8,626,448                              |                            |   |
|   | Property taxes - from DDA millage only                 | \$ -                                      |                            |   |
|   | Interest   | \$ 646,882                                |                            |   |
|   | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ -                                      |                            |   |
|   | Other income (grants, fees, donations, etc.)           | \$ 1,915,088                              |                            |   |
|   | Total  | \$ 11,188,418                             |                            |   |
| <b>Tax Increment Revenues Received</b>  |  | Revenue Captured                          | Millage Rate Captured      |   |
| From counties   | \$ 2,691,872   |   | 5.4356                     |   |
| From cities   | \$ 4,378,700   |   | 8.6827                     |   |
| From townships  | \$ -   |   |                            |   |
| From villages   | \$ -   |   |                            |   |
| From libraries (if levied separately)   | \$ -   |   |                            |   |
| From community colleges   | \$ 846,102   |   | 1.7085                     |   |
| From regional authorities (type name in next cell)  | \$ 709,773   |   | 1.4074                     |   |
| 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   | \$ 8,626,448   |   |                            |   |
| <b>Expenditures</b>   |  |   |                            |   |
| #1 - Restore River/Create Equitable River Corridor  | \$ 1,486,796   |   |                            |   |
| #2 - Dnnh Neighborhood Home to Diverse Population   | \$ 2,127,247   |   |                            |   |
| #3 - Implement 21st Century Mobility Strategy   | \$ 2,067,373   |   |                            |   |
| #4 - Job Opportunities & Continued Vitality Local Econ  | \$ 691,669   |   |                            |   |
| #5 - Public Space, Culture, & Inclusive Programming   | \$ 4,758,586   |   |                            |   |
| Administration  | \$ 2,612,239   |   |                            |   |
| Debt Service on City Issued bonds   | \$ 521,103   |   |                            |   |
|   | \$ -   |   |                            |   |
|   | \$ -   |   |                            |   |
|   | \$ -   |   |                            |   |
|   | \$ -   |   |                            |   |
|   | \$ -   |   |                            |   |
| Transfers to other municipal fund (list fund name)  | \$ -   |   |                            |   |
| Transfers to other municipal fund (list fund name)  | \$ -   |   |                            |   |
| Transfers to General Fund   | \$ -   |   |                            |   |
| Total   | \$ 14,265,213  |   |                            |   |
| <b>Total outstanding non-bonded Indebtedness</b>  | Principal  | \$ -                                      |                            |   |
|   | Interest   | \$ -                                      |                            |   |
| <b>Total outstanding bonded Indebtedness</b>  | Principal  | \$ -                                      |                            |   |
|   | Interest   | \$ -                                      |                            |   |
|   | Total  | \$ -                                      |                            |   |
| <b>Bond Reserve Fund Balance</b>  |  | \$ -                                      |                            |   |
| <b>Unencumbered Fund Balance</b>  |  | \$ 5,727,186                              |                            |   |
| <b>Encumbered Fund Balance</b>  |  | \$ -                                      |                            |   |
| <b>CAPTURED VALUES</b>  |  |   |                            |   |
| <b>PROPERTY CATEGORY</b>  | <b>Current Taxable Value</b>                           | <b>Initial (base year) Assessed Value</b> | <b>Captured Value</b>      | <b>Overall Tax rates captured by TIF plan</b> |
| valorem PRE Real  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| valorem non-PRE Real  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| valorem industrial personal   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| valorem commercial personal   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| valorem utility personal  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| valorem other personal  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T New Facility real property, 0% SET exemption  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T New Facility real property, 50% SET exemption   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T New Facility real property, 100% SET exemption  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T New Facility personal property on industrial class land   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T New Facility personal property on commercial class land   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T New Facility personal property, all other   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| Commercial Facility Tax New Facility  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| T Replacement Facility (frozen values)  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| Commercial Facility Tax Restored Facility (frozen values)   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| Commercial Rehabilitation Act   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| Neighborhood Enterprise Zone Act  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| Obsolete Property Rehabilitation Act  | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| Ineligible Tax Reverted Property (Land Bank Sale)   | \$ -   | \$ -                                      | \$ -                       | 0.0000000                                     |
| <b>Exempt (from all property tax) Real Property</b>   | <b>\$ -</b>  | <b>\$ -</b>                               | <b>\$ -</b>                | <b>0.0000000</b>                              |
| Total Captured Value  | \$ -   | \$ -                                      | \$ -                       | Total TIF Revenue \$0.00                      |