

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	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 2024. MCL 125.4911(2)	Downtown Development Authority	1	2025	
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:				
Revenue:				
Tax Increment Revenue	\$ 9,009,813			
Property taxes - from DDA millage only	\$ -			
Interest	\$ 616,378			
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -			
Other income (grants, fees, donations, etc.)	\$ 2,432,670			
Total	\$ 12,058,861			
Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured	
From counties	\$ 2,814,548		5.3931	
From cities	\$ 4,570,046		8.6084	
From townships	\$ -			
From villages	\$ -			
From libraries (if levied separately)	\$ -			
From community colleges	\$ 884,638		1.6951	
From regional authorities (type name in next cell)	\$ 740,581		1.3950	
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	\$ 9,009,813			
Expenditures				
#1 - Restore River/Create Equitable River Corridor	\$ 2,438,454			
#2 - Dmn Neighborhood Home to Diverse Population	\$ 2,074,888			
#3 - Implement 21st Century Mobility Strategy	\$ 1,030,679			
#4 - Job Opportunities & Continued Vitality Local Econ	\$ 631,284			
#5 - Public Space, Culture, & Inclusive Programming	\$ 3,151,056			
Administration	\$ 3,064,465			
Debt Service on City Issued bonds	\$ 2,102,817			
	\$ -			
	\$ -			
	\$ -			
	\$ -			
	\$ -			
Transfers to other municipal fund (list fund name)	\$ -			
Transfers to other municipal fund (list fund name)	\$ -			
Transfers to General Fund	\$ -			
Total	\$ 14,493,643			
Total outstanding non-bonded Indebtedness	Principal	\$ -		
	Interest	\$ -		
Total outstanding bonded Indebtedness	Principal	\$ -		
	Interest	\$ -		
	Total	\$ -		
Bond Reserve Fund Balance		\$ -		
Unencumbered Fund Balance		\$ 3,292,404		
Encumbered Fund Balance		\$ -		
CAPTURED VALUES				
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan
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
New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000
New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000
New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000
New Facility personal property or industrial class land	\$ -	\$ -	\$ -	0.0000000
New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000
New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000
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
Soilite Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000
Debtible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000
empt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000
Total Captured Value	\$ -	\$ -	\$ -	Total TIF Revenue \$0.00