Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Grand Rapids	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 2022. MCL 125.4911(2)	**Downtown Development Authority**	1	**2022**

Year AUTHORITY (not TIF plan) was created:	1979
Year TIF plan was created or last amended to extend its duration:	2016
Current TIF plan scheduled expiration date:	2046
Did TIF plan expire in FY22?	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?	Yes
If yes, authorization for capturing school tax:	Eligible Obligation
Year school tax capture is scheduled to expire:	2022

Revenue:	Tax Increment Revenue		$ 14,929,738
	Property taxes - from DDA millage only		$ -
	Interest		$ (1,166,828)
	State reimbursement for PPT loss (Forms 5176 and 4650)		$ -
	Other income (grants, fees, donations, etc.)		$ 1,397,278
		Total	$ 15,160,188

Tax Increment Revenues Received			Revenue Captured	Millage Rate Captured
	From counties		$ 2,366,904	5.4819
	From cities		$ 3,799,456	8.6374
	From townships		$ -	
	From villages		$ -	
	From libraries (if levied separately)		$ -	
	From community colleges		$ 747,259	1.7307
	From regional authorities (type name in next cell)	Interurban Transit	$ 629,386	1.4308
	From regional authorities (type name in next cell)		$ -	
	From regional authorities (type name in next cell)		$ -	
	From local school districts-operating		$ 3,108,639	18.0000
	From local school districts-debt		$ 1,470,178	3.8500
	From intermediate school districts		$ 1,346,793	5.5157
	From State Education Tax (SET)		$ 1,445,602	6.0000
	From state share of IFT and other specific taxes (school taxes)		$ 15,521	
		Total	**$ 14,929,738**	

Expenditures	#1 - Restore River/Create Equitable River Corridor		$ 769,169
	#2 - Dntn Neighborhood Home to Diverse Population		$ 1,615,948
	#3 - Implement 21st Century Mobility Strategy		$ 1,902,568
	#4 - Job Opportunities / Local Economy Vitality		$ 346,879
	#5 - Public Space, Culture, & Inclusive Programming		$ 2,805,761
	Administration		$ 1,683,429
	Principal - DDA Debt		$ 6,490,000
	Principal - DDA Capital Lease		$ 285,000
	Interest & Paying Agent Fees - DDA Debt		$ 324,500
	Interest & Paying Agent Fees - DDA Capital Lease		$ 30,100
			$ -
Transfers to other municipal fund (list fund name)			$ -
Transfers to other municipal fund (list fund name)			$ -
	Transfers to General Fund		$ -
		Total	$ 16,253,354
Total outstanding non-bonded Indebtedness	Principal		$ 610,000
	Interest		$ 24,600
Total outstanding bonded Indebtedness	Principal		$ -
	Interest		$ -
		Total	$ 634,600
Bond Reserve Fund Balance			$ -
Unencumbered Fund Balance			$ 9,582,029
Encumbered 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	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem non-PRE Real	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem industrial personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem commercial personal	$ -	$ -	$ -	0.0000000	$0.00
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	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$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
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)	$ -	$ -	$ -	**0.0000000**	$0.00
Exempt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Total Captured Value		$ -	$ -	**Total TIF Revenue**	**$0.00**