

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 2022. MCL 125.4911(2) | Downtown Development Authority | 1 | 2023 |
| Year AUTHORITY (not TIF plan) was created: | 1989 | | |
| Year TIF plan was created or last amended to extend its duration: | 2017 | | |
| Current TIF plan scheduled expiration date: | 2047 | | |
| Did TIF plan expire in FY22? | No | | |
| Year of first tax increment revenue capture: | 1990 | | |
| 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 | \$ 216,273 |
| | Property taxes - from DDA millage only | \$ - |
| | Interest | \$ 1,346 |
| | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ - |
| | Other income (grants, fees, donations, etc.) | \$ - |
| | Total | \$ 217,619 |

| Tax Increment Revenues Received | Revenue Captured | Millage Rate Captured |
|---|-------------------|-----------------------|
| From counties | \$ 170,171 | 10.9400 |
| From cities | \$ - | |
| From townships | \$ 14,327 | 0.9211 |
| From villages | \$ - | |
| From libraries (if levied separately) | \$ - | |
| From community colleges | \$ 31,775 | 2.0427 |
| 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 | \$ 216,273 | |

| | | |
|--|--|------------------|
| Expenditures | Contractual Services - Police Protection | \$ 49,656 |
| | Contractual Services - Administration | \$ 5,383 |
| | Fire Inspections in DDA District | \$ 2,530 |
| | Postage | \$ 13 |
| | Streetscape Project | \$ 500 |
| | Raise Dixie Pump Station 2' Project | \$ 7,415 |
| | Ditch Project | \$ 1,128 |
| | | \$ - |
| | | \$ - |
| | | \$ - |
| | | \$ - |
| | | \$ - |
| Transfers to other municipal fund (list fund name) | Water Fund (water tower agreement) | \$ 18,000 |
| Transfers to other municipal fund (list fund name) | | \$ - |
| | Transfers to General Fund | \$ - |
| | Total | \$ 84,625 |

| | | |
|--|--------------|-------------------|
| Total outstanding non-bonded Indebtedness | Principal | \$ 180,000 |
| | Interest | \$ - |
| Total outstanding bonded Indebtedness | Principal | \$ - |
| | Interest | \$ - |
| | Total | \$ 180,000 |

| | |
|----------------------------------|------------|
| Bond Reserve Fund Balance | \$ - |
| Unencumbered Fund Balance | \$ 453,171 |
| 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 | \$ 1,375,295 | \$ 699,025 | \$ 676,270 | 13.9038000 | \$9,402.72 |
| Ad valorem non-PRE Real | \$ 16,713,000 | \$ 1,833,788 | \$ 14,879,212 | 13.9038000 | \$206,877.59 |
| 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 | \$ 2,532,813 | \$ - | \$ 15,555,482 | Total TIF Revenue | \$216,280.31 |