

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	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 2021.	Downtown Development Authority	D1-WDLK-2003	2021
	Year AUTHORITY (not TIF plan) was created:	11/22/1983	
	Year TIF plan was created or last amended to extend its duration:	2003	
	Current TIF plan scheduled expiration date:	2028 (25 yr plan)	
	Did TIF plan expire in FY21?	No	
	Year of first tax increment revenue capture:	2004	
	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	\$	874,854
	Property taxes - from DDA levy	\$	8,389
	Interest	\$	1,455
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	24,343
	Total	\$	909,041

Tax Increment Revenues Received

	From counties	\$	187,129
	From municipalities (city, twp, village)	\$	511,596
	From libraries (if levied separately)	\$	46,004
	From community colleges	\$	65,023
	From regional authorities (type name in next cell)	HCMA	\$ 9,001
	From regional authorities (type name in next cell)	DDA Millage	\$ 56,103
	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	\$	874,854

Expenditures

	Community Programming	\$	10,384
	Wages - Recording Secretary	\$	1,800
	Executive Director Wage	\$	44,739
	Downtown Development Expense	\$	99
	Events & Promotions	\$	14,921
	Marketing & Branding	\$	6,590
	Audit Fee	\$	348
	Downtown Enhancements	\$	14,535
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Debt Fund	\$	452,362
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	367,477
	Total	\$	913,256

Outstanding non-bonded Indebtedness

	Principal	\$	-
	Interest	\$	-

Outstanding bonded Indebtedness

	Principal	\$	2,430,000
	Interest	\$	353,000

Total	\$	2,783,000
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Bond Reserve Fund Balance

\$ 21,814

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value
Ad valorem PRE Real	\$ 35,705,520	\$ 478,112
Ad valorem non-PRE Real	\$ 12,810,540	\$ 4,938,458
Ad valorem industrial personal	\$ -	\$ -
Ad valorem commercial personal	\$ 514,650	\$ 659,020
Ad valorem utility personal	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -
Total Captured Value		\$ 6,075,590

Captured Value	Overall Tax rates captured by TIF plan	
	Overall Tax Rate	TIF Revenue
35,227,408	20.4290000	\$719,660.72
7,872,082	20.4290000	\$160,818.76
-	0.0000000	\$0.00
(144,370)	20.4290000	(\$2,949.33)
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
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42,955,120		\$877,530.15 Total TIF Revenue