

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a> <small>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)</small>	<b>Enter Municipality Name in this cell</b>  <div style="text-align: center;"><b>Downtown Development Authority</b></div>	TIF Plan Name  D1-WDLK-2003	For Fiscal Years ending in  <div style="text-align: center;"><b>2022</b></div>
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 FY22?	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:			

<b>Revenue:</b>	Tax Increment Revenue	\$	953,496
	Property taxes - from DDA millage only	\$	8,302
	Interest	\$	477
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	31,812
	Total	\$	994,087

**Tax Increment Revenues Received**

		Revenue Captured	Millage Rate Captured
From counties		\$ 203,815	4.3602
From cities		\$ 558,713	11.9458
From townships		\$ -	
From villages		\$ -	
From libraries (if levied separately)		\$ 50,216	1.0743
From community colleges		\$ 70,382	1.5057
From regional authorities (type name in next cell)	HCMA	\$ 9,762	0.2089
From regional authorities (type name in next cell)	DDA Millage	\$ 60,608	1.2966
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)		\$ -	
	<b>Total</b>	<b>\$ 953,496</b>	

<b>Expenditures</b>	Wage - Recording Secretary	\$	1,200
	Executive Director Wage	\$	45,000
	Downtown Development Expense	\$	1,551
	Events & Promotions	\$	28,223
	Marketing & Branding	\$	4,843
	Economic Vitality	\$	840
	Design Committee	\$	4,021
	Downtown Enhancements	\$	47,936
	Audit Fee	\$	358
	Miscellaneous Expense	\$	35
		\$	-
Transfers to other municipal fund (list fund name)	Debt Fund	\$	453,815
Transfers to other municipal fund (list fund name)	Capital Contribution Fund	\$	42,334
	Transfers to General Fund	\$	295,362
	Total	\$	925,518

<b>Total outstanding non-bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
<b>Total outstanding bonded Indebtedness</b>	Principal	\$	2,075,000
	Interest	\$	255,800
	<b>Total</b>	\$	2,330,800

**Bond Reserve Fund Balance** \$ 22,015

**Unencumbered Fund Balance** \$ 22,015

**Encumbered Fund Balance** \$ -

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 40,258,570	\$ 478,112	\$ 39,780,458	20.3915000	\$811,183.21
Ad valorem non-PRE Real	\$ 12,215,430	\$ 4,938,458	\$ 7,276,972	20.3915000	\$148,388.37
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 462,660	\$ 659,020	\$ (196,360)	20.3915000	(\$4,004.07)
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
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value		\$ 6,075,590	46,861,070	<b>Total TIF Revenue</b>	<b>\$955,567.51</b>