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**	D1-WDLK-2003	**2023**

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:	

Revenue:	Tax Increment Revenue	$ 1,155,552
	Property taxes - from DDA millage only	$ 8,188
	Interest	$ 12,430
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ -
	Other income (grants, fees, donations, etc.)	$ 18,928
	Total	$ 1,195,098

Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured
From counties		$ 235,202	4.3117
From cities		$ 648,282	11.8821
From townships		$ -	
From villages		$ -	
From libraries (if levied separately)		$ 58,191	1.0666
From community colleges		$ 81,243	1.4891
From regional authorities (type name in next cell)	HCMA	$ 11,267	0.2070
From regional authorities (type name in next cell)	DDA Millage	$ 69,649	1.2766
From regional authorities (type name in next cell)	Oakland Transit	$ 51,719	0.9500
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		**$ 1,155,552**	

Expenditures	Wage - Recording Secretary	$ 1,925
	Executive Director Wage	$ 50,412
	Downtown Development Expense	$ 1,092
	Events & Promotions	$ 36,882
	Marketing / Branding / Design	$ 7,449
	Economic Vitality & Special Studies/Services	$ 16,100
	Design Committee	$ 80
	Downtown Enhancements	$ 15,498
	Audit Fee	$ 385
	Miscellaneous Expense	$ 1,926
	Downtown Flowers	$ 19,040
Transfers to other municipal fund (list fund name)	DDA Construction Debt	$ 464,716
Transfers to other municipal fund (list fund name)	Safety Path	$ 91,667
	Transfers to General Fund	$ 157,366
	Total	$ 864,539
Total outstanding non-bonded Indebtedness	Principal	$ -
	Interest	$ -
Total outstanding bonded Indebtedness	Principal	$ 1,695,000
	Interest	$ 172,800
	Total	$ 1,867,800
Bond Reserve Fund Balance		$ 22,870
Unencumbered Fund Balance		$ 439,586
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	$ 47,412,490	$ 459,080	$ 46,953,410	21.1831000	$994,618.78
Ad valorem non-PRE Real	$ 12,939,440	$ 4,957,490	$ 7,981,950	21.1831000	$169,082.45
Ad valorem industrial personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem commercial personal	$ 315,490	$ 659,020	$ (343,530)	21.1831000	($7,277.03)
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		$ 6,075,590	$ 54,591,830	**Total TIF Revenue**	**$1,156,424.19**