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 2024. MCL 125.4911(2)	**Downtown Development Authority**	D1-WDLK-2003	**2024**

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 FY24?	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	$ 1,316,876
	Property taxes - from DDA millage only	$ 8,174
	Interest	$ 28,219
	State reimbursement for PPT loss (Forms 5176 and 4650)	$ -
	Other income (grants, fees, donations, etc.)	$ 19,131
	Total	$ 1,372,400

Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured
From counties		$ 268,042	4.3117
From cities		$ 738,706	11.8821
From townships		$ -	
From villages		$ -	
From libraries (if levied separately)		$ 66,308	1.0666
From community colleges		$ 92,575	1.4891
From regional authorities (type name in next cell)	HCMA	$ 12,858	0.2070
From regional authorities (type name in next cell)	DDA Millage	$ 79,364	1.2766
From regional authorities (type name in next cell)	Oakland Transit	$ 59,023	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		**$ 1,316,876**	

Expenditures			
	Wage - Recording Secretary		$ 1,925
	Executive Director Wage		$ 55,000
	Downtown Development Expense		$ -
	Events & Promotions		$ 54,278
	Marketing / Branding / Design		$ 12,701
	Economic Vitality & Special Studies/Services		$ 65,537
	Design Committee		$ 2,500
	Downtown Enhancements		$ 2,400
	Audit Fee		$ 397
	Miscellaneous Expense		$ 4,520
	Downtown Flowers		$ 47,589
Transfers to other municipal fund (list fund name)	DDA Construction Debt		$ 469,588
Transfers to other municipal fund (list fund name)	Safety Path		$ 381,111
	Transfers to General Fund		$ 250,339
		Total	$ 1,347,886
Total outstanding non-bonded Indebtedness	Principal		$ -
	Interest		$ -
Total outstanding bonded Indebtedness	Principal		$ 1,295,000
	Interest		$ 105,000
		Total	$ 1,400,000
Bond Reserve Fund Balance			$ 23,324
Unencumbered Fund Balance			$ 464,100
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
alorem PRE Real	$ 53,258,920	$ 458,712	$ 52,800,208	21.1831000	$1,118,472.09
alorem non-PRE Real	$ 14,690,380	$ 4,957,858	$ 9,732,522	21.1831000	$206,164.99
alorem industrial persona	$ -	$ -	$ -	0.0000000	$0.00
alorem commercial personal	$ 425,310	$ 659,020	$ (233,710)	21.1831000	($4,950.70)
alorem utility persona	$ -	$ -	$ -	0.0000000	$0.00
alorem other personal	$ -	$ -	$ -	0.0000000	$0.00
lew Facility real property, 0% SET exemptior	$ -	$ -	$ -	0.0000000	$0.00
lew Facility real property, 50% SET exemptior	$ -	$ -	$ -	0.0000000	$0.00
lew Facility real property, 100% SET exemptior	$ -	$ -	$ -	0.0000000	$0.00
lew Facility personal property on industrial class lan	$ -	$ -	$ -	0.0000000	$0.00
lew Facility personal property on commercial class lanc	$ -	$ -	$ -	0.0000000	$0.00
lew Facility personal property, all othe	$ -	$ -	$ -	0.0000000	$0.00
mercial Facility Tax New Facilit)	$ -	$ -	$ -	0.0000000	$0.00
Replacement Facility (frozen values	$ -	$ -	$ -	0.0000000	$0.00
mercial Facility Tax Restored Facility (frozen values	$ -	$ -	$ -	0.0000000	$0.00
mercial Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
hborhood Enterprise Zone Act	$ -	$ -	$ -	0.0000000	$0.00
lete Property Rehabilitation Act	$ -	$ -	$ -	0.0000000	$0.00
le Tax Reverted Property (Land Bank Sale	$ -	$ -	$ -	**0.0000000**	$0.00
npt (from all property tax) Real Property	$ -	$ -	$ -	**0.0000000**	$0.00
Captured Value		$ 6,075,590	$ 62,299,020	**Total TIF Revenue**	**$1,319,686.37**