

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 2020. | Downtown Development Authority | | 2020 |
| Year AUTHORITY (not TIF plan) was created: | | 1977 | |
| Year TIF plan was created or last amended to extend its duration: | | 2000 | |
| Current TIF plan scheduled expiration date: | | 2030 | |
| Did TIF plan expire in FY20? | | No | |
| Year of first tax increment revenue capture: | | 1978 (?) | |
| 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 | \$ | 1,263,961 |
| | Property taxes - from DDA levy | \$ | 177,714 |
| | Interest | \$ | 44,821 |
| | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ | 147,976 |
| | Other income (grants, fees, donations, etc.) | \$ | 1,540,049 |
| | Total | \$ | 3,174,521 |

Tax Increment Revenues Received

| | | | |
|--|------------------------------------------------------------------------|----|------------------|
| | From counties | \$ | 319,111 |
| | From municipalities (city, twp, village) | \$ | 775,400 |
| | From libraries (if levied separately) | \$ | 76,347 |
| | From community colleges | \$ | 49,671 |
| | From regional authorities (type name in next cell) Jackson Trans. Auth | \$ | 43,431 |
| | 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 | \$ | 1,263,961 |

Expenditures

| | | | |
|----------------------------------------------------|-------------------------------------------------|----|-----------|
| | <u>DDA Operating Fund:</u> | \$ | - |
| | <u>Contractual Services</u> | \$ | 66,356 |
| | <u>Programs</u> | \$ | 41,927 |
| | <u>Special Projects</u> | \$ | 8,518 |
| | <u>Accounting & Auditing</u> | \$ | 6,168 |
| | <u>Other Administrative Costs</u> | \$ | 4,860 |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| | <u>2001 DDA TIF Debt Service Fund</u> | \$ | 2,330,750 |
| Transfers to other municipal fund (list fund name) | <u>2011 DDA TIF Refunding Debt Service Fund</u> | \$ | 122,981 |
| Transfers to other municipal fund (list fund name) | <u>2019 DDA TIF Refunding Debt Service Fund</u> | \$ | 107,667 |
| | <u>Transfers to General Fund</u> | \$ | - |

Total \$ 2,689,227

Outstanding non-bonded Indebtedness

| | | | |
|--|-----------|----|---|
| | Principal | \$ | - |
| | Interest | \$ | - |

Outstanding bonded Indebtedness

| | | | |
|--|-----------|----|------------|
| | Principal | \$ | 10,471,859 |
| | Interest | \$ | 13,546,832 |

Total \$ 24,018,691

Bond Reserve Fund Balance

\$ 3,390,739

CAPTURED VALUES

| PROPERTY CATEGORY | Current Taxable Value | Initial (base year) Assessed Value | Captured Value | Overall Tax rates captured by TIF plan | |
|-------------------------------------------------------------|-----------------------|------------------------------------|----------------|----------------------------------------|-----------------------------------------|
| | | | | TIF Revenue | TIF Revenue |
| Ad valorem PRE Real | \$ 1,011,505 | \$ 328,577 | \$ 682,928 | 29.0879000 | \$19,864.94 |
| Ad valorem non-PRE Real | \$ 64,135,729 | \$ 30,362,425 | \$ 33,773,304 | 29.0879000 | \$982,394.49 |
| Ad valorem industrial personal | \$ 197,400 | \$ 2,608,800 | (\$2,411,400) | 29.0879000 | (\$70,142.56) |
| Ad valorem commercial personal | \$ 2,934,100 | \$ 5,902,030 | (\$2,967,930) | 29.0879000 | (\$86,330.85) |
| Ad valorem utility personal | \$ 22,032,500 | \$ 5,915,700 | \$ 16,116,800 | 29.0879000 | \$468,803.87 |
| Ad valorem other personal | \$ - | \$ - | \$ - | 29.0879000 | \$0.00 |
| IFT New Facility real property, 0% SET exemption | \$ - | \$ 37,000 | (\$37,000) | 29.0879000 | (\$1,076.25) |
| IFT New Facility real property, 50% SET exemption | \$ - | \$ - | \$ - | 29.0879000 | \$0.00 |
| IFT New Facility real property, 100% SET exemption | \$ - | \$ - | \$ - | 29.0879000 | \$0.00 |
| IFT New Facility personal property on industrial class land | \$ - | \$ 482,200 | (\$482,200) | 29.0879000 | (\$14,026.19) |
| IFT New Facility personal property on commercial class land | \$ - | \$ - | \$ - | 29.0879000 | \$0.00 |
| IFT New Facility personal property, all other | \$ - | \$ - | \$ - | 29.0879000 | \$0.00 |
| Commercial Facility Tax New Facility | \$ - | \$ 469,690 | (\$469,690) | 29.0879000 | (\$13,662.30) |
| IFT Replacement Facility (frozen values) | \$ - | \$ 266,278 | (\$266,278) | 29.0879000 | (\$7,745.47) |
| Commercial Facility Tax Restored Facility (frozen values) | \$ - | \$ 485,367 | (\$485,367) | 29.0879000 | (\$14,118.31) |
| 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 | | \$ 46,858,067 | 43,453,167 | | \$1,263,961.38 Total TIF Revenue |