

## 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>	<b>Enter Municipality Name in this cell</b>	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)	<b>Downtown Development Authority</b>		<b>2022</b>
Year AUTHORITY (not TIF plan) was created:	1989		
Year TIF plan was created or last amended to extend its duration:	2019		
Current TIF plan scheduled expiration date:	2029		
Did TIF plan expire in FY22?	No		
Year of first tax increment revenue capture:	1989		
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	\$ 78,319
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 932
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 3,865
	Other income (grants, fees, donations, etc.)	\$ -
	<b>Total</b>	<b>\$ 83,115</b>

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ -	
From cities	\$ -	
From townships	\$ 51,465	2.0015
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 26,853	1.0213
From regional authorities (type name in next cell)	\$ -	
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)	\$ -	
<b>Total</b>	<b>\$ 78,319</b>	

<b>Expenditures</b>	Pass Back to Entities	\$ 28,000
	Planet Fitness Relocation	\$ 84,000
	Niswander - Wetland Mitigation	\$ 2,880
	Per Diem Meeting Fees	\$ 860
	Weinlander Fitzhugh - Audit	\$ 2,600
	Bay Future Donation	\$ 5,000
	Legal Fees	\$ 3,975
	Printing & Publishing	\$ 167
	Bay Chamber Annual Dues	\$ 367
	State of Michigan - Yearly Sign Permits	\$ 102
	Bangor GF for Admin Fee	\$ 6,000
Transfers to other municipal fund (list fund name)	Bangor GF for Snow Removal	\$ 4,550
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	<b>Total</b>	<b>\$ 138,501</b>

<b>Total outstanding non-bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
<b>Total outstanding bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
	<b>Total</b>	<b>\$ -</b>

**Bond Reserve Fund Balance** \$ -

**Unencumbered Fund Balance** \$ -

**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	TIF Revenue
Ad valorem PRE Real	\$ 171,149	\$ 129,388	\$ 41,761	3.0367000	\$126.82
Ad valorem non-PRE Real	\$ 32,047,427	\$ 7,900,541	\$ 24,146,886	3.0367000	\$73,326.85
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 5,455,000	\$ 1,887,900	\$ 3,567,100	3.0367000	\$10,832.21
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	\$ 238,012	\$ -	\$ 238,012	1.5183000	\$361.37
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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0000000</b>	<b>\$0.00</b>
<b>Total Captured Value</b>		<b>\$ 9,917,829</b>	<b>\$ 27,993,759</b>	<b>Total TIF Revenue</b>	<b>\$84,647.25</b>