

Annual Report on Status of Tax Increment Financing Plan									
Send completed form to: Treas-StateSharePropTaxes@michigan.gov		City of Manistee	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		2024					
	Year AUTHORITY (not TIF plan) was created:		1982						
	Year TIF plan was created or last amended to extend its duration:		2020						
	Current TIF plan scheduled expiration date:		12/31/44						
	Did TIF plan expire in FY24?		No						
	Year of first tax increment revenue capture:		1985						
	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:		N/A						
Revenue:	Tax Increment Revenue			\$	357,104				
	Property taxes - from DDA millage only			\$	27,500				
	Interest			\$	417				
	State reimbursement for PPT loss (Forms 5176 and 4650)			\$	- 0				
	Other income (grants, fees, donations, etc.)			\$	80,563				
			Total	\$	465,584				
Tax Increment Revenues Received					Revenue Captured		Millage Rate Captured		
	From counties			\$	99,318		8.1623		
	From cities			\$	220,808		18.3944		
	From townships			\$	- 0				
	From villages			\$	- 0				
	From libraries (if levied separately)			\$	- 0				
	From community colleges			\$	36,979		3.0806		
	From regional authorities (type name in next cell)			\$	- 0				
	From regional authorities (type name in next cell)			\$	- 0				
	From regional authorities (type name in next cell)			\$	- 0				
	From local school districts-operating			\$	- 0				
	From local school districts-debt			\$	- 0				
	From intermediate school districts			\$	- 0				
	From State Education Tax (SET)			\$	- 0				
	From state share of IFT and other specific taxes (school taxes)			\$	- 0				
			Total	\$	357,104				
Expenditures	Office			\$	4,701				
	Personnel & Consulting			\$	99,167				
	Design Committee			\$	123,942				
	Economic Restructuring			\$	345				
	Lease Expense			\$	20,000				
	Professional Fees			\$	124,599				
	Marketing & Promotion			\$	9,683				
				\$	- 0				
				\$	- 0				
				\$	- 0				
				\$	- 0				
	Transfers to other municipal fund (list fund name)			\$	- 0				
	Transfers to other municipal fund (list fund name)			\$	- 0				
	Transfers to General Fund			\$	- 0				
			Total	\$	382,437				
Total outstanding non-bonded Indebtedness	Principal			\$	- 0				
	Interest			\$	- 0				
Total outstanding bonded Indebtedness	Principal			\$	- 0				
	Interest			\$	- 0				
			Total	\$	- 0				
Bond Reserve Fund Balance				\$	- 0				
Unencumbered Fund Balance				\$	699,662				
Encumbered Fund Balance				\$	- 0				
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	\$ 1,305,248	\$ 222,637	\$ 1,082,611	29.6373000	\$32,085.67			
	Ad valorem non-PRE Real	\$ 16,592,269	\$ 5,014,197	\$ 11,578,072	29.6373000	\$343,142.79			
	Ad valorem industrial personal	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Ad valorem commercial personal	\$ 424,200	\$ 784,425	\$ (360,225)	29.6373000	(\$10,676.10)			
	Ad valorem utility personal	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Ad valorem other personal	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT New Facility real property, 0% SET exemption	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT New Facility real property, 50% SET exemption	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT New Facility real property, 100% SET exemption	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT New Facility personal property on industrial class land	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT New Facility personal property on commercial class land	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT New Facility personal property, all other	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Commercial Facility Tax New Facility	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	IFT Replacement Facility (frozen values)	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Commercial Facility Tax Restored Facility (frozen values)	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Commercial Rehabilitation Act	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Neighborhood Enterprise Zone Act	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Obsolete Property Rehabilitation Act	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Eligible Tax Reverted Property (Land Bank Sale)	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Exempt (from all property tax) Real Property	\$ - 0	\$ - 0	\$ - 0	0.0000000	\$0.00			
	Total Captured Value		\$ 6,021,259	\$ 12,300,458	Total TIF Revenue	\$364,552.36			

Tax Increment Revenue									
Specific Taxes Allowable for Capture by PA 57 Authorities									
As of January 1, 2024									
									NOT PA 57
		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA	BRFA
	Former Public Act (now repealed)	197	450	281	35	280	94	61	381
	Year	1975	1980	1986	1867	2005	2008	2007	1996
	PA 57 PART	2	3	4	5	6	7	8	
2018 PA 57 MCL Citation for "specific tax" definition		125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)	125.2652
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X ¹	X	X	X	X
PA 198 of 1974	IFT	X	X	X	X	X	X	X	X
PA 255 of 1978	CFT	X	X	X	X	X	X	X	X
PA 385 of 1984	Tech Park	X	X	X	X	X	X	X	X
PA 224 of 1985	Enterprise Zone			X					X
PA 147 of 1992	NEZ				X			X	X
PA 146 of 2000	OPRA			X	X				X
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X ²
PA 210 of 2005	Commercial Rehabilitation				X			X	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								X
Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)									
Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)									
					¹ MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189				
					² Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)				