

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		2025					
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:		12/31/2044							
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		\$	428,935					
	Property taxes - from DDA millage only		\$	-					
	Interest		\$	31,515					
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$	-					
	Other income (grants, fees, donations, etc.)		\$	28,709					
	Total		\$	489,159					
Tax Increment Revenues Received				Revenue Captured		Millage Rate Captured			
	From counties		\$	139,108		8.1045			
	From cities		\$	247,824		18.1081			
	From townships		\$	-					
	From villages		\$	-					
	From libraries (if levied separately)		\$	-					
	From community colleges		\$	42,003		3.0688			
	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)		\$	-					
	Total		\$	428,935					
Expenditures	Office Expenses		\$	4,450					
	Personnel and Consulting		\$	100,000					
	Design Committee		\$	110,058					
	Economic Restructuring		\$	240,105					
	Lease Expense		\$	20,000					
	Professional Fees		\$	106,160					
	Marketing and Promotions		\$	16,372					
			\$	-					
			\$	-					
			\$	-					
			\$	-					
			\$	-					
	Transfers to other municipal fund (list fund name)		\$	-					
	Transfers to other municipal fund (list fund name)		\$	-					
	Transfers to General Fund		\$	-					
	Total		\$	597,145					
Total outstanding non-bonded indebtedness	Principal		\$	-					
	Interest		\$	-					
Total outstanding bonded indebtedness	Principal		\$	-					
	Interest		\$	-					
	Total		\$	-					
Bond Reserve Fund Balance			\$	-					
Unencumbered Fund Balance			\$	591,676					
Encumbered Fund Balance			\$	-					
CAPTURED VALUES				Overall Tax rates captured by TIF plan					
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	\$ 1,824,496	\$ 222,637	\$ 1,601,859	29.2814000		\$46,904.67			
Ad valorem non-PRE Real	\$ 18,106,562	\$ 5,014,197	\$ 13,092,365	29.2814000		\$383,362.78			
Ad valorem industrial personal	\$ -	\$ -	\$ -			\$0.00			
Ad valorem commercial personal	\$ 532,300	\$ 784,425	\$ (252,125)	29.2814000		(\$7,382.57)			
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		\$ 6,021,259	\$ 14,442,099	Total TIF Revenue		\$422,884.88			