

**GRAND HAVEN CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY REPORT  
FUND DETAIL FOR FISCAL YEAR ENDED DECEMBER 31, 2024**

**REVENUE:**

|   |         |
|---|---------|
| Property taxes - from DDA levy - 2023     | 882,512 |
| Charges for Services                      | 170,906 |
| Reimbursements/Appropriation Transfers In | 192,422 |
| Interest Income                           | 192,422 |

Total DDA Revenue 1,245,839

**BOND RESERVE:**

0

**EXPENDITURES:**

|                             |                |
|-----------------------------|----------------|
| Legal and Professional Fees | 286            |
| Audit Services              | 693            |
| Overhead & Supervision      | 9,960          |
| Capital Outlay              | 117,930        |
| Miscellaneous               | 108            |
|                             | <u>128,976</u> |

1,116,863

**OUTSTANDING BONDED INDEBTEDNESS:**

0

|   | Current Taxable    | Initial Taxable   | Captured Taxable   |
|---|--------------------|-------------------|--------------------|
|   | Value              | Value             | Value              |
| Ad valorem P.R.E.   | 10,984,532         | 1,717,398         | 9,267,134          |
| Ad valorem Non-P.R.E.                                       | 105,030,662        | 30,827,316        | 74,203,346         |
| Ad Valorem Industrial personal                              | 4,378,000          | 3,958,000         | 420,000            |
| Ad Valorem Commercial Personal                              | 3,642,600          | 1,080,700         | 2,561,900          |
| IFT new Facility Real Property, 0% SET Exemption            | 2,039,348          | 1,450,230         | 589,118            |
| IFT New Facility personal property on industrial class land | <u>0</u>           | <u>1,736,500</u>  | <u>(1,736,500)</u> |
|   | <u>126,075,142</u> | <u>40,770,144</u> | <u>85,304,998</u>  |

**TAX INCREMENT REVENUES RECEIVED:**

|          | Millage | Dollars        |
|----------|---------|----------------|
| County   | 5.3984  | 466,912        |
| Township | 4.7822  | <u>415,600</u> |
|          |         | <u>882,512</u> |

\*Includes IFT Revenue at 1/2 the Stated Millage

**NUMBER OF ADDITIONAL JOBS CREATED:**

0

**ADDITIONAL INFORMATION:**

Amended plan adopted in 2023  
Began water system extension project along Buchanan St.