

Village of Byron Downtown Development Authority
Semi-Annual Meeting Report
Reported at July 18, 2019 DDA Meeting

TIF/Tax Increment Financing:

TIF funds received during the current fiscal year to date are \$847.56. Zero dollars of this have been spent on any projects. To date since the DDA first started collecting TIFA in 2017, the DDA has collected \$10,172.30 in TIFA funds. Zero dollars of this have been spent on any projects. Information as reported by DDA Treasurer, Beverly Miller, and information accessed from the DDA financial reports.

Spending of TIF funds:

At this time there are no scheduled projects by the DDA to spend any current TIF funds, as reported by DDA Chairperson, Rob Vandemark.

Future projects for TIF funds:

As outlined in the DDAs Development Plan, future projects for use of the TIF funds are improving walkability and replacing sidewalks within the TIF district; and expand river recreation within the TIF district. These are just a few of the future projects listed in the current edition of the Development Plan. The 5-Year plan intends to focus on sidewalk and crosswalk improvements projects within the TIF district. There have also been some discussions on assisting the Village of Byron with some street improvement projects within the TIF district.