

**Village of Byron Downtown Development Authority**  
**Semi-Annual Informational Meeting Report**  
**Reported at January 18, 2024 DDA Meeting**

TIF/Tax Increment Financing:

TIF funds received since the last report in June 15 2023: \$8,793.84 less a return of \$1,310.08 to Burns Twp Treasurer which was paid in error (Net of \$7,483.76).

Total of \$10,577.12 has been received so far in the current 2023/2024 fiscal year.

2023/2024 Fiscal Year TIF Spending:

\$1,000 has been spent from TIF funds for SEDP membership, \$790.93 Supplies for new Wayfinding Signs, \$402.60 in Attorney Fees, and \$1,509.25 in Village Clerk & Treasurer Wages.

TIFA established in 2017 – TIF funds collected to date: \$50,616.29

Existing TIF funds are projected to be used within the next 5 years.

\*Information as reported by DDA Treasurer Beverly Miller, and information accessed from the DDA financial reports.

Total Spending of TIF funds since 2017:

2023/2024 Fiscal Year: Shiawassee Economic Development Plan \$1,000 membership fee for assistance in obtaining grants for projects such as the Riverwalk Concept plan and a Pocket Park; \$402.60 in attorney fees; \$1,509.25 in Village Clerk & Treasurer as well as Recording Secretary wages; \$790.93 supplies for the Wayfinding Signs that were purchased during the 2022/2023 Fiscal Year.

2022/2023 Fiscal Year: \$5,000 Rowe Professional Services for Riverwalk Concept Design; \$1,938 Edwards Sign Co for two new Wayfinding signs; \$817.50 Wages to the Village Clerk and Treasurer for services rendered for the DDA

2021/2022 Fiscal Year: \$3,200 Crosswalk Project w/ curbs at the downtown Maple/Saginaw St intersection; \$3,025 for Eleven (11) custom made Trash Bins for the downtown district; \$800 for Ten (10) custom made wood flower boxes for the downtown district.

2020/2021 Fiscal Year: \$1,010 line painting at main downtown district intersection

TIF funds were used to pay for these projects. Other TIF projects discussed are assisting the Village with sidewalk replacement on the West side of Saginaw St per updates to the DDA Development Plan in June 2022, which also included a clarification that services provided by the Village such as wages can be paid out of TIF funds; and sharing in engineering costs with the Village of C2AE Engineering for the Village's Parks & Rec Plan which includes plans for a future Pocket Park, which is a DDA Project.

Future projects for TIF funds:

As outlined in the DDA 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.

Presented by Village of Byron DDA/PC Treasurer, Beverly Miller  
1/18/2024

