

BELLAIRE DOWNTOWN DEVELOPMENT AUTHORITY

ANNUAL REPORT FOR FISCAL 2017 – 2018

PER THE REQUIREMENTS OF ACT 197 OF 1975 AS AMENDED, SECTION 125.1665 (3) (a-i)

Amount and Source of Revenue in Account:

Shorts Brewing Company	\$30,000
Shorts pool table donations	\$3,522
Other donations	\$237

Cash balance as of February 28, 2018:	\$8,439
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Amount of Bond Reserve in Account:

None

Amount and Purpose of Expenditures from the Account:

NLEA Administrative Services	\$30,000
Emma’s Way Project	\$1,884
Supplies & Operations	\$92
Chamber Membership	\$95
Professional services	\$298

Amount of Principle and Interest on any Outstanding Indebtedness:

None

Initial Assessed Value of the Project Area:

Taxable Value	\$3,297,908
Base Value	\$3,200,545
Captured Value	\$97,363

Captured Assessed Value Retained by the Authority:

TIF Village (General & Street Fund)	\$1,360
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Number of Jobs Created as a Result of the Implementation of the Tax Increment Financing Plan:

Unknown

Additional Information the Governing Body or the State Tax Commission Considers Necessary:

None

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