

DOWNTOWN DEVELOPMENT AUTHORITY

§ 31.25 TITLE.

This subchapter shall be known as the Downtown Development Authority of the Village of Pinckney.

(Ord. 41, passed 4-22-1991)

§ 31.26 DETERMINATION OF NECESSITY; PURPOSE.

The Village Council hereby determines that it is necessary for the best interest of the public to create a public body corporate which shall operate to halt property value deterioration, eliminate the causes of that deterioration, increase property tax evaluation where possible in the business district of the village and promote economic growth, pursuant to Public Act 197 of 1975, being M.C.L.A. §§ 125.1651 through 125.1680, as amended.

(Ord. 41, passed 4-22-1991)

§ 31.27 DEFINITIONS.

(A) For the purpose of this subchapter, the following definitions shall apply unless the context indicates or requires a different meaning.

(B) The terms, used in this subchapter shall have the same meaning as given to them in Act 197 or as hereinafter in this section provided unless the context clearly indicates to the contrary. As used in this subchapter:

ACT 197. Act 197 of the Public Acts of Michigan 1987, as amended.

AUTHORITY. The Downtown Development Authority of the Village of Pinckney created by this subchapter.

BOARD. The Board of Directors of the Authority. The governing body of the Authority.

CHIEF EXECUTIVE OFFICER. The President or the duly appointed designee of the President of the Village of Pinckney.

COUNCIL. The Village Council of the Village of Pinckney.

DOWNTOWN DISTRICT. The Downtown District designated by this subchapter, as now existing or as hereinafter amended and which the Authority shall exercise its power.

VILLAGE. The Village of Pinckney, Livingston County, Michigan.

(Ord. 41, passed 4-22-1991)

§ 31.28 CREATION OF AUTHORITY.

There is hereby created pursuant to Act 197, a Downtown Development Authority for the village. The Authority shall be a public body corporate and shall be known and exercise its powers as Downtown Development Authority of the Village of Pinckney. The Authority may adopt a seal, may sue and be sued in any court in the state and shall possess all of the powers necessary to carry out the purpose of its incorporation as provided by this subchapter and Act 197. The enumeration of the power in this subchapter or in Act 197 shall not be construed as a limitation upon the general powers of the authority of the Authority consistent with the Statutes of the State of Michigan.

(Ord. 41, passed 4-22-1991)

§ 31.29 TERMINATION.

Upon completion of its purposes, the Authority may be dissolved by the Council. The property and assets of the Authority after dissolution and satisfaction of its obligation shall revert to the village.

(Ord. 41, passed 4-22-1991)

§ 31.30 DESCRIPTION OF DOWNTOWN DISTRICT.

The Downtown District shall consist of the territory of the village described in Exhibit 1, attached to Ord. 41, as if fully set forth herein. This designation shall be subject to the changes as may hereinafter be made pursuant to this subchapter and Act 197.

(Ord. 41, passed 4-22-1991)

§ 31.31 POWERS OF AUTHORITY.

The Downtown Development Authority shall have all powers, except the power to levy a tax that is provided by law including Act 197 that the authorities may wield.

(Ord. 41, passed 4-22-1991)

§ 31.32 BOARD OF DIRECTORS.

The Authority shall be under the supervision and control of the Board. As authorized by M.C.L.A. § 125.1654(8), the Planning Commission, as established pursuant to Village Code § 31.32, as amended, shall serve as the Downtown Development Authority Board of Directors.

(Ord. 41, passed 4-22-1991; Ord. 86, passed 2-9-2009; Ord. 129, passed 4-11-2016)

§ 31.33 FISCAL YEAR ADOPTION OF BUDGET.

(A) The fiscal year of the Authority shall be set by resolution as may be adopted by Council at a later time.

(B) The Board shall prepare annually a budget and submit it to the Council for approval in the manner and at the time as the general budget for the village is presented. The Board shall not finally adopt a budget for any fiscal year until the budget has been approved by the Council. The Board may, however, temporarily adopt a budget in connection with the operation of any improvements which have been financed by revenue bonds where required to do so by the ordinance authorizing the revenue bond.

(C) The Authority shall submit financial reports to the Council on a monthly basis. The Authority shall be audited annually by the same independent auditors auditing the village records, and those independent auditors shall provide a report to the Council concerning the activities of both the village and the Authority.

(Ord. 41, passed 4-22-1991)