

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2020.	Local Development Finance Authority	1	2020
	Year AUTHORITY (not TIF plan) was created:	1988	
	Year TIF plan was created or last amended to extend its duration:	1993	
	Current TIF plan scheduled expiration date:	2039	
	Did TIF plan expire in FY20?	No	
	Year of first tax increment revenue capture:	1993	
	Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No	
	If yes, authorization for capturing school tax:		
	Year school tax capture is scheduled to expire:	N/A	

Revenue:	Tax Increment Revenue	\$ 379,605
	Property taxes - from DDA levy	\$ -
	Interest	\$ 14,665
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 459,779
	Other income (grants, fees, donations, etc.)	\$ -
	Total	\$ 854,049

Tax Increment Revenues Received	From counties	\$ 73,698
	From municipalities (city, twp, village)	\$ 280,026
	From libraries (if levied separately)	\$ 25,881
	From community colleges	\$ -
	From regional authorities (type name in next cell)	\$ -
	From regional authorities (type name in next cell)	\$ -
	From regional authorities (type name in next cell)	\$ -
	From local school districts-operating	\$ -
	From local school districts-debt	\$ -
	From intermediate school districts	\$ -
	From State Education Tax (SET)	\$ -
	From state share of IFT and other specific taxes (school taxes)	\$ -
	Total	\$ 379,605

Expenditures	ECONOMIC DEVELOPMENT	\$ 28,611
	VAN RIPER PROJECT	\$ 399,355
	GARDEN LANE PROJECT	\$ 6,566
	AUDIT	\$ 1,400
	LEGAL	\$ 5,076
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)	Transfer to Other Units	\$ 95,355
	Transfers to General Fund	\$ 240,000
	Total	\$ 776,363

Outstanding non-bonded Indebtedness	Principal	\$ -
	Interest	\$ -
Outstanding bonded Indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ -
Bond Reserve Fund Balance		\$ -

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
alorem PRE Real	\$ -	\$ -	\$ -
alorem non-PRE Real	\$ 19,627,820	\$ 1,337,930	\$ 18,289,890
alorem industrial personal	\$ -	\$ -	\$ -
alorem commercial personal	\$ 2,445,320	\$ 3,785,450	\$ (1,340,130)
alorem utility personal	\$ -	\$ -	\$ -
alorem other personal	\$ -	\$ -	\$ -
ew Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
ew Facility real property, 50% SET exemption	\$ 5,630,660	\$ -	\$ 5,630,660
ew Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
ew Facility personal property on industrial class land	\$ 3,599,370	\$ -	\$ 3,599,370
ew Facility personal property on commercial class land	\$ -	\$ -	\$ -
ew Facility personal property, all other	\$ -	\$ -	\$ -
mercial Facility Tax New Facility	\$ -	\$ -	\$ -
Replacement Facility (frozen values)	\$ -	\$ -	\$ -
mercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
mercial Rehabilitation Act	\$ -	\$ -	\$ -
hborhood Enterprise Zone Act	\$ -	\$ -	\$ -
plete Property Rehabilitation Act	\$ -	\$ -	\$ -
le Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
Captured Value	\$ -	\$ 5,123,380	\$ 26,179,790

Overall Tax rates captured by TIF plan	
Overall Tax rates captured by TIF plan	TIF Revenue
0.0000000	\$0.00
21.0814000	\$385,576.49
0.0000000	\$0.00
21.0814000	(\$28,251.82)
0.0000000	\$0.00
0.0000000	\$0.00
21.0814000	\$118,702.20
0.0000000	\$0.00
21.0814000	\$75,879.76
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
\$551,906.62	Total TIF Revenue