

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of Fowlerville	TIF Plan Name	For Fiscal Years ending in
<small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2021.</small>	Downtown Development Authority	1	2021
Year AUTHORITY (not TIF plan) was created:	1989		
Year TIF plan was created or last amended to extend its duration:	1991		
Current TIF plan scheduled expiration date:	2028		
Did TIF plan expire in FY21?	NO		
Year of first tax increment revenue capture:	1991		
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	\$ 394,072
Property taxes - from DDA levy	\$ -
Interest	\$ 968
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 27,192
Other income (grants, fees, donations, etc.)	\$ 31,772
Total	\$ 454,004

Tax Increment Revenues Received	
From counties	\$ 65,828
From municipalities (city, twp, village)	\$ 271,332
From libraries (if levied separately)	\$ 23,061
From community colleges	\$ -
From regional authorities (type name in next cell)	Fire \$ 33,851
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	\$ 394,072

Expenditures	
AUDIT	\$ 1,900
BLDG/GROUNDS	\$ 35,500
LEGAL	\$ 9,171
STREET LIGHTING	\$ 12,156
ECONOMIC DEVELOPMENT	\$ 43,046
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ 30,000
Total	\$ 131,773

Outstanding non-bonded Indebtedness	
Principal	\$ 190,000
Interest	\$ 32,500
Outstanding bonded Indebtedness	\$ -
Principal	\$ -
Interest	\$ -
Total	\$ 222,500
Bond Reserve Fund Balance	\$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 26,776,120	\$ 10,729,850	\$ 16,046,270
Ad valorem non-PRE Real	\$ -	\$ -	\$ -
Ad valorem industrial personal	\$ 4,045,280	\$ 1,805,000	\$ 2,240,280
Ad valorem commercial personal	\$ -	\$ -	\$ -
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -
Total Captured Value	\$ 31,821,400	\$ 12,534,850	\$ 18,286,550

Overall Tax rates captured by TIF plan	
Overall Tax rates captured by TIF plan	TIF Revenue
22.4967000	\$360,988.12
0.0000000	\$0.00
22.4967000	\$50,398.91
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
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	\$411,387.03 Total TIF Revenue