

## Annual Report on Status of Tax Increment Financing Plan

Send completed form to: <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	City of Reading	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 2022. MCL 125.4911(2)	Tax Increment Finance Authority	20-1981	<b>2022</b>

Year AUTHORITY (not TIF plan) was created:  
Year TIF plan was created or last amended to extend its duration:  
Current TIF plan scheduled expiration date:  
Did TIF plan expire in FY22?  
Year of first tax increment revenue capture:  
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?  
If yes, authorization for capturing school tax:  
Year school tax capture is scheduled to expire:

1981
2022
2062
NO
1981
NO

<b>Revenue:</b>	Tax Increment Revenue	\$	113,315
	Property taxes - from DDA millage only	\$	-
	Interest	\$	1,710
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	2,722
	<b>Total</b>	\$	117,747

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 42,311	12.0495
From cities	\$ 65,923	18.7426
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 5,178	1.4722
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)	\$ -	
<b>Total</b>	<b>\$ 113,412</b>	

<b>Expenditures</b>	Contract-Downtown/Ind Park Maint & Street Lights	\$	19,509
	Contract-Administration	\$	18,000
	Engineering (Architect 116 Michigan Street)	\$	11,100
	Engineer/Consultant-TIFA Plan Update	\$	8,390
	Engineer/Surveyor Downtown Parking Lots	\$	3,600
	Office Supplies	\$	31
	Utilities & Property Taxes	\$	1,641
	Depreciation	\$	2,334
	Bank Fee/Safe Deposit Box Rent	\$	65
	Community Promotion	\$	7,500
	Industrial Park Sign Repairs	\$	1,100
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	<b>Total</b>	\$	73,270

<b>Total outstanding non-bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
<b>Total outstanding bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
	<b>Total</b>	\$	-

<b>Bond Reserve Fund Balance</b>	\$	-
<b>Unencumbered Fund Balance</b>	\$	-
<b>Encumbered Fund Balance</b>	\$	-

CAPTURED VALUES				Overall Tax rates captured by TIF plan	
	PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	TIF Revenue
	Ad valorem PRE Real	\$ 800,303	\$ 261,788	\$ 538,515	21.4198000 \$11,534.88
	Ad valorem non-PRE Real	\$ 3,981,157	\$ 827,481	\$ 3,153,676	21.4198000 \$67,551.11
	Ad valorem industrial personal	\$ 728,500	\$ 13,531	\$ 714,969	21.4198000 \$15,314.49
	Ad valorem commercial personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
	IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000 \$0.00
	IFT New Facility real property, 50% SET exemption	\$ 1,207,100	\$ -	\$ 1,207,100	10.8846000 \$13,138.80
	IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000 \$0.00
	IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000 \$0.00
	IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000 \$0.00
	IFT New Facility personal property, all other	\$ 530,600	\$ -	\$ 530,600	10.8846000 \$5,775.37
	Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000 \$0.00
	IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000 \$0.00
	Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000 \$0.00
	<b>Exempt (from all property tax) Real Property</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0000000 \$0.00</b>
	Total Captured Value	\$ 1,102,800	\$ -	\$ 6,144,860	<b>Total TIF Revenue \$113,314.66</b>