

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	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	2023
Year AUTHORITY (not TIF plan) was created:	1981		
Year TIF plan was created or last amended to extend its duration:	2022		
Current TIF plan scheduled expiration date:	2062		
Did TIF plan expire in FY22?	NO		
Year of first tax increment revenue capture:	1981		
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:			

Revenue:	Tax Increment Revenue	\$	128,632
	Property taxes - from DDA millage only	\$	-
	Interest	\$	1,634
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	27,400
	Total	\$	157,666

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 48,903	7.9007
From cities	\$ 74,020	12.4063
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 5,709	0.9678
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	\$ 128,632	

Expenditures	Contract-Downtown/Ind Park Maint & Street Lights	\$	1,615
	Contract-Administration	\$	41,004
	Engineering (Architect 116 Michigan Street)	\$	10,800
	Audit Fees	\$	2,000
	Legal Fees	\$	520
	Utilities & Property Taxes	\$	1,953
	Bank Fee/Safe Deposit Box Rent	\$	50
	Land Purchase	\$	8,068
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	335,831
	Total	\$	401,842

Total outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Total outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	-

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	\$ 1,764,907	\$ 261,788	\$ 1,503,119		21.2748000	\$31,978.56
Ad valorem non-PRE Real	\$ 3,910,881	\$ 827,481	\$ 3,083,400		21.2748000	\$65,598.72
Ad valorem industrial personal	\$ 813,600	\$ 13,531	\$ 800,069		21.2748000	\$17,021.31
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	\$ 1,246,934	\$ -	\$ 1,246,934		10.8121000	\$13,481.98
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -		0.0000000	\$0.00
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	\$ 51,000	\$ -	\$ 51,000		10.8121000	\$551.42
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
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -		0.0000000	\$0.00
Total Captured Value		\$ 1,102,800	\$ 6,684,522		Total TIF Revenue	\$128,631.97