

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	<b>Enter Municipality Name in this cell</b>	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 2024. MCL 125.4911(2)	<b>Tax Increment Finance Authority</b>	20-1981	<b>2024</b>
	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 FY24?	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:		

<b>Revenue:</b>	Tax Increment Revenue	\$ 126,707
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 1,039
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 8,607
	<b>Total</b>	<b>\$ 136,353</b>

	Revenue Captured	Millage Rate Captured
From counties	\$ 47,865	8.2230
From cities	\$ 73,120	12.4063
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 5,722	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)	\$ -	
<b>Total</b>	<b>\$ 126,707</b>	

<b>Expenditures</b>	Contract-Downtown/Ind Park Maint & Street Lights	\$ 20,270
	Contract-Administration	\$ 56,887
	Supplies	\$ 137
	Audit Fees	\$ 2,000
	Downtown Development	\$ 9,776
	Utilities & Property Taxes	\$ 3,820
	Bank Fee/Safe Deposit Box Rent	\$ 50
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
	Transfers to other municipal fund (list fund name)	\$ -
	Transfers to other municipal fund (list fund name)	\$ -
	Transfers to General Fund	\$ 62,800
	<b>Total</b>	<b>\$ 155,740</b>

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

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

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				↓	TIF Revenue
Ad valorem PRE Real	\$ 802,941	\$ 261,788	\$ 541,153	21.5971000	\$11,687.34
Ad valorem non-PRE Real	\$ 4,583,998	\$ 827,481	\$ 3,756,517	21.5971000	\$81,129.87
Ad valorem industrial personal	\$ 928,100	\$ 13,531	\$ 914,569	21.5971000	\$19,752.04
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	\$ 1,309,280	\$ -	\$ 1,309,280	10.7983000	\$14,138.00
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	\$ -	\$ -	\$ -	10.7983000	\$0.00
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</b>	<b>\$0.00</b>
<b>Total Captured Value</b>		<b>\$ 1,102,800</b>	<b>\$ 6,521,519</b>	<b>Total TIF Revenue</b>	<b>\$126,707.25</b>