

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.	DDA	37-7-508	2020
Year AUTHORITY (not TIF plan) was created:		1990	
Year TIF plan was created or last amended to extend its duration:		2010	
Current TIF plan scheduled expiration date:		2025	
Did TIF plan expire in FY20?		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?		no	
If yes, authorization for capturing school tax:			
Year school tax capture is scheduled to expire:			

Revenue: Tax Increment Revenue	\$ 306,377
Property taxes - from DDA levy	\$ -
Interest	\$ 6,116
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
Other income (grants, fees, donations, etc.)	\$ -
Total	\$ 312,493

Tax Increment Revenues Received

From counties	\$ 116,617
From municipalities (city, twp, village)	\$ 189,760
From libraries (if levied separately)	\$ -
From community colleges	\$ -
From regional authorities	\$ -
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	\$ 306,377

Expenditures

Operations	\$ 26,697
Master Plan	\$ 1,320
Economic Programs	\$ 107,833
Refund of County Debt Capture	\$ 3,658
MTT Loss	\$ 1,097
Transfers to other municipal fund	\$ 32,880
Total	\$ 173,485

Outstanding non-bonded Indebtedness

Principal	\$ -
Interest	\$ -

Outstanding bonded Indebtedness

Principal	\$ -
Interest	\$ -
Total	\$ -

Bond Reserve Fund Balance

\$ -

PROPERTY CATEGORY	CAPTURED VALUES			Overall Tax rates captured by TIF plan	
	Current Taxable Value	Assessed Value	Captured Value	TIF Revenue	
Ad valorem PRE Real	\$ -	\$ 121,750	\$ (121,750)	7.1201480	\$ (866.88)
Ad valorem non-PRE Real	\$ 65,465,616	\$ 26,965,000	\$ 38,500,616	7.1201480	\$ 274,130.08
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$ -
Ad valorem commercial personal	\$ 9,611,772	\$ 4,961,100	\$ 4,650,672	7.1201480	\$ 33,113.47
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$ -
Total Captured Value	\$ 32,047,850	\$ 43,029,538	\$ 306,376.68	Total TIF Revenue	\$ 306,376.68