

# Annual Report on Status of Tax Increment Financing Plan

<p>Send completed form to:  <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a></p>	<p>Municipality Name</p>	<p>TIF Plan #</p>	<p>For Fiscal Years ending in</p>
<p>Issued pursuant to 2018 PA 57, MCL 125.4911          Filing is required within 180 days of end of Authority's fiscal year 2018-2019.</p>	<p>TIFA</p>	<p>Hillsdale City</p>	<p><b>2019</b></p>
<p>Year AUTHORITY (not TIF plan) was created:</p>		<p>1986</p>	
<p>Year TIF plan was created or last amended to extend its duration:</p>		<p>2015</p>	
<p>Current TIF plan scheduled expiration date:</p>		<p>2025</p>	
<p>Did TIF plan expire in FY19?</p>		<p>no</p>	
<p>Year of first tax increment revenue capture:</p>		<p>1986</p>	
<p>Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?</p>		<p>no</p>	
<p>If yes, authorization for capturing school tax:</p>		<p>Choose from list</p>	
<p>Year school tax capture is scheduled to expire:</p>		<p>n/a</p>	

**Revenue:**

Tax Increment Revenue	\$	73,116
Property taxes - from DDA levy	\$	-
Interest	\$	3,055
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	31,809
Other income (grants, fees, donations, etc.)	\$	83,800
Total	\$	191,780

**Tax Increment Revenues Received**

From counties	\$	22,270
From municipalities (city, twp, village)	\$	50,812
From libraries (if levied separately)	\$	-
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>\$</b>	<b>73,081</b>

**Expenditures**

SUPPLIES	\$	1,005
CONTRACTUAL SERVICES	\$	110,327
CONTRACTUAL SERVICES-MEDC GRANT	\$	4,800
CONTRACTUAL SERVICES-FAÇADE GRANT	\$	28,169
CONTRACTUAL SERVICES-BUS EXP	\$	10,000
CONTRACTUAL SERVICES-HIST PROJ	\$	10,000
LEGAL SERVICES	\$	2,070

ECON DEV CONSULTANT	\$	14,511
UTILITIES	\$	1,539
REPAIRS & MAINT	\$	1,580
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-
<b>Total</b>	\$	184,001

**Outstanding non-bonded Indebtedness**

Principal	\$	-
Interest	\$	-

**Outstanding bonded Indebtedness**

Principal	\$	-
Interest	\$	-

**Total** \$ -

**Bond Reserve Fund Balance**

\$ -

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 310,979	\$ -	\$ 310,979
Ad valorem non-PRE Real	\$ 7,175,604	\$ 5,160,201	\$ 2,015,403
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ 512,200	\$ -	\$ 512,200
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)	\$ -	\$ -	\$ -
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -
<b>Total Captured Value</b>		<b>\$ 5,160,201</b>	<b>\$ 2,838,582</b>

