

# 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>Municipality Name</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 2020.	<b>Tax Increment Finance Authority</b>		<b>2020</b>
	Year AUTHORITY (not TIF plan) was created:	1986	
	Year TIF plan was created or last amended to extend its duration:	2015	
	Current TIF plan scheduled expiration date:	2025	
	Did TIF plan expire in FY20?	No	
	Year of first tax increment revenue capture:	1986	
	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:	N/A	

**Revenue:**

Tax Increment Revenue	\$	85,427
Property taxes - from DDA levy	\$	-
Interest	\$	2,020
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	26,741
Other income (grants, fees, donations, etc.)	\$	109,575
<b>Total</b>	\$	<b>223,762</b>

**Tax Increment Revenues Received**

From counties	\$	28,210
From municipalities (city, twp, village)	\$	63,123
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>91,334</b>

**Expenditures**

SUPPLIES	\$	660
CONTRACTUAL SERVICES	\$	13,205
CONTRACTUAL SERVICES-MEDC GRANT	\$	425
CONTRACTUAL SERVICES-FACADE GRANT	\$	35,687
CONTRACTUAL SERVICES-BUS. ATTRACTION	\$	10,000
LEGAL SERVICES	\$	750
INSURANCE	\$	7,424

	UTILITIES	\$	1,295
	DEPRECIATION	\$	4,229
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-

Total \$ 73,675

**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	\$ 290,548	\$ 145,025	\$ 145,523
Ad valorem non-PRE Real	\$ 7,427,129	\$ 4,267,075	\$ 3,160,054
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ 782,300	\$ 748,101	\$ 34,199
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>		\$ 5,160,201	\$ 3,339,776

