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	Hillsdale City	2022
	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 FY22?	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	

Annual Report on Status of Tax Increment Financing Plan

Tax Increment Revenue	\$ 95,788	
Property taxes - from DDA millage only	\$ -	
Interest	\$ 522	
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 34,285	
Other income (grants, fees, donations, etc.)	\$ 2,500	
Total	\$ 133,095	

Tax Increment Revenues Received			Revenue	e Captured	Millage Rate Captured
	From counties		\$	29,714	7.9007
	From cities		\$	70,216	19.4933
	From townships		\$	-	
	From villages		\$	-	
	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	s (school taxes)	\$	-	
		Total	\$	99,930	

Due to Electric \$ 40,000 Bonds Payable \$ 40,000 \$ 1,983 **Contractural Services** Façade Grant \$ 10,000 Legal Services \$ 1,313 \$ 1,711 Insurance Utilities \$ 2,445 Repairs & Maintenance \$ 992 Interest Expense \$ 12,967 \$ \$ \$ \$ Transfers to General Fund \$ \$ Total 111,411

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Transfers to other municipal fund (list fund name) Transfers to other municipal fund (list fund name)

Revenue:

Expenditures

Interest \$3,843 Total outstanding bonded Indebtedness Principal Interest \$67,200 Total \$471,043 Bond Reserve Fund Balance \$ Unencumbered Fund Balance \$ Encumbered Fund Balance \$ Interest \$ I	Total outstanding non-bonded Indebtedness	Principal		\$ 120,000
Interest \$ 67,200 Total \$ 471,043 Bond Reserve Fund Balance \$ - Unencumbered Fund Balance \$ -		Interest		\$ 3,843
Total \$ 471,043 Bond Reserve Fund Balance \$ - Unencumbered Fund Balance \$ -	Total outstanding bonded Indebtedness	Principal		\$ 280,000
Bond Reserve Fund Balance \$ - Unencumbered Fund Balance \$ -		Interest		\$ 67,200
Unencumbered Fund Balance \$			Total	\$ 471,043
Unencumbered Fund Balance \$				
	Bond Reserve Fund Balance			\$ -
Encumbered Fund Balance \$ -	Unencumbered Fund Balance			\$ -
	Encumbered Fund Balance			\$ -

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	\$ 347,048	\$ 156,025	\$ 191,023	27.3940000	\$5,232.88
Ad valorem non-PRE Real	\$ 7,861,539	\$ 4,256,075	\$ 3,605,464	27.3940000	\$98,768.08
Ad valorem industrial personal	\$-	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 553,900	\$ 748,101	\$ (194,201)	27.3940000	(\$5,319.94)
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
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	\$ -	\$ -	\$ -	0.0000000	\$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
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value		\$ 5,160,201	\$ 3,602,286	6 Total TIF Revenue \$98,681.0	