

Annual Report on Status of Tax Increment Financing Plan

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)			2022
	Year AUTHORITY (not TIF plan) was created:	1976	
	Year TIF plan was created or last amended to extend its duration:	2011	
	Current TIF plan scheduled expiration date:	50040	
	Did TIF plan expire in FY22?	No	
	Year of first tax increment revenue capture:	1985	
	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	\$ 955,587
	Property taxes - from DDA millage only	\$ 38,742
	Interest	\$ 565
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 558,569
	Total	\$ 1,553,463

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 196,974	7.5528/5.2446
From cities	\$ 623,159	14.9225
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ 63,432	1.9454
From community colleges	\$ -	
From regional authorities (type name in next cell)	Heritage Trail Auth. \$ 6,907	0.1971
From regional authorities (type name in next cell)	DDA Levy \$ 65,115	1.8579
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)	\$ -	
Total	\$ 955,587	

Expenditures	Personnel Costs	\$ 464,991
	Maintenance & Operating	\$ 199,374
	Communications Expense	\$ 11,790
	Utilities	\$ 47,392
	Professional & Contractual Services	\$ 121,084
	Promotion & Development	\$ 42,829
	Flow Thru Funds	\$ 42,168
	Grant Projects	\$ 47,430
	Capital Projects & Equipment	\$ 488,179
	Bond Interest & Principal	\$ 146,173
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	Total	\$ 1,611,410

Total outstanding non-bonded Indebtedness	Principal	\$ -
	Interest	\$ -
Total outstanding bonded Indebtedness	Principal	\$ 124,000
	Interest	\$ 22,173
	Total	\$ 146,173

Bond Reserve Fund Balance	\$ 781,000
Unencumbered Fund Balance	\$ -
Encumbered Fund Balance	\$ -

CAPTURED VALUES

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	\$ 6,393,514	\$ -	\$ 6,393,514	24.5135000	\$156,727.41
Ad valorem non-PRE Real	\$ 34,956,133	\$ 8,889,842	\$ 26,066,291	24.5135000	\$638,976.02
Ad valorem industrial personal	\$ -	\$ -	\$ -	24.5135000	\$0.00
Ad valorem commercial personal	\$ 2,416,502	\$ 1,731,740	\$ 684,762	24.5135000	\$16,785.91
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	\$ 10,621,582	\$ -	\$ 33,144,567	Total TIF Revenue	\$812,489.34