

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Jonesville	TIF Plan Name
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)	Downtown Development Authority	
Year AUTHORITY (not TIF plan) was created:		1993
Year TIF plan was created or last amended to extend its duration:		2009
Current TIF plan scheduled expiration date:		2034
Did TIF plan expire in FY22?		No
Year of first tax increment revenue capture:		1994
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:		

Revenue:	Tax Increment Revenue	\$	141,228
	Property taxes - from DDA millage only	\$	-
	Interest	\$	291
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	3,724
	Other income (grants, fees, donations, etc.)	\$	30,000
	Total	\$	175,243

Tax Increment Revenues Received	Revenue Captured		Millage Rate Captured
From counties	\$	46,105	7.9432
From cities	\$	95,122	16.3880
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 (school taxes)	\$	-	
Total	\$	141,228	

Expenditures	Parking lot repair and maintenance	\$	1,301
	Downtown sidewalk repair and maintenance	\$	2,901
	Downtown development activities	\$	22,066
	Downtown streetscape repair and maintenance	\$	17,840
	Promotions (decorations/downtown events)	\$	43,128
	Debt service	\$	58,322
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
	Transfers to other municipal fund (list fund name)	\$	-
	Transfers to other municipal fund (list fund name)	\$	-
	Transfers to General Fund	\$	84,349
Total		\$	229,908

Total outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Total outstanding bonded Indebtedness	Principal	\$	110,000
	Interest	\$	6,586
Total		\$	116,586

Bond Reserve Fund Balance	\$	-
Unencumbered Fund Balance	\$	68,119
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	\$	437,452	\$	220,800	\$	216,652	24.3312000 \$5,271.40
Ad valorem non-PRE Real	\$	9,705,280	\$	4,449,750	\$	5,255,530	24.3312000 \$127,873.35
Ad valorem industrial personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
Ad valorem commercial personal	\$	2,210,600	\$	1,637,707	\$	572,893	24.3312000 \$13,939.17
Ad valorem utility personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
Ad valorem other personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility real property, 0% SET exemption	\$	-	\$	22,136	\$	(22,136)	12.1656000 (\$269.30)
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	\$	-	\$	418,100	\$	(418,100)	12.1656000 (\$5,086.44)
IFT New Facility personal property, all other	\$	-	\$	-	\$	-	0.0000000 \$0.00
Commercial Facility Tax New Facility	\$	7,626	\$	48,800	\$	(41,174)	24.3312000 (\$1,001.81)
IFT Replacement Facility (frozen values)	\$	-	\$	-	\$	-	0.0000000 \$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$	20,596	\$	-	\$	20,596	24.3312000 \$501.13
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			\$	6,797,293	\$	5,584,261	Total TIF Revenue \$141,227.51