

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	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.	Local Development Finance Authority		2020
Year AUTHORITY (not TIF plan) was created:		1989	
Year TIF plan was created or last amended to extend its duration:		2010	
Current TIF plan scheduled expiration date:		2036	
Did TIF plan expire in FY20?		No	
Year of first tax increment revenue capture:		1990	
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	\$	91,126
Property taxes - from DDA levy	\$	-
Interest	\$	31,077
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	264,353
Other income (grants, fees, donations, etc.)	\$	18,699
Total	\$	405,255

Tax Increment Revenues Received

From counties	\$	30,015
From municipalities (city, twp, village)	\$	61,111
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	\$	91,126

Expenditures

	Development Activities and Ind Park Maintenance	\$	20,717
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)	Transfers to Water Fund	\$	25,000
	Transfers to General Fund	\$	34,525
	Total	\$	80,242

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	Overall Tax rates captured by TIF plan ↓ TIF Revenue	
Ad valorem PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 4,509,405	\$ 2,282,850	\$ 2,226,555	24.4369000	\$54,410.10
Ad valorem industrial personal	\$ 2,810,100	\$ 1,123,996	\$ 1,686,104	24.4369000	\$41,203.15
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ 1,304,593	\$ 686,000	\$ 618,593	12.2184500	\$7,558.25
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	\$ 1,539,000	\$ 3,036,467	\$ (1,497,467)	12.2184500	(\$18,296.73)
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		\$ 7,129,313	\$ 3,033,785	\$84,874.78 Total TIF Revenue	