

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan #	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 2018-2019.	DDA		2019
	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 FY19?	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:	Choose from list	
	Year school tax capture is scheduled to expire:		

Revenue:	Tax Increment Revenue	\$	116,314
	Property taxes - from DDA levy	\$	-
	Interest	\$	4,736
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	16,977
	Other income (grants, fees, donations, etc.)	\$	2,500
	Total	\$	140,527

Tax Increment Revenues Received	From counties	\$	36,346
	From municipalities (city, twp, village)	\$	79,969
	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	\$	116,314

Expenditures	Parking lot repair and maintenance	\$	15,401
	Downtown sidewalk repair and maintenance	\$	912
	Downtown development activities	\$	6,334
	Downtown streetscape repair and maintenance	\$	18,856
	Promotions (decorations/downtown events)	\$	8,668
	Debt Service	\$	57,510
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	52,513
	Total	\$	160,194

Outstanding non-bonded Indebtedness	Principal	\$	306,000
	Interest	\$	42,490
Outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	348,490

Bond Reserve Fund Balance		\$	-
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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 397,704	\$ 220,800	\$ 176,904	23.8363000	\$4,216.74
Ad valorem non-PRE Real	\$ 9,392,565	\$ 4,449,750	\$ 4,942,815	23.8363000	\$117,818.42
Ad valorem industrial personal	\$ 1,641,600	\$ 1,637,707	\$ 3,893	23.8363000	\$92.79
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	\$ -	\$ 22,136	\$ (22,136)	11.9181000	(\$263.82)
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)	11.9181000	(\$4,982.96)
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ 4,414	\$ 48,800	\$ (44,386)	23.8363000	(\$1,058.00)
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ 20,596	\$ -	\$ 20,596	23.8363000	\$490.93
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	4,659,586		\$116,314.11 Total TIF Revenue