

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Potterville	TIF Plan Name	For Fiscal Years ending in
<small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2021.</small>	Tax Increment Finance Authority		2021
Year AUTHORITY (not TIF plan) was created:		1984	
Year TIF plan was created or last amended to extend its duration:		6/16/2020	
Current TIF plan scheduled expiration date:		2035	
Did TIF plan expire in FY21?		no	
Year of first tax increment revenue capture:			
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	\$	159,789
	Property taxes - from DDA levy	\$	-
	Interest	\$	359
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	12,249
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	172,397

Tax Increment Revenues Received

	From counties	\$	64,491
	From municipalities (city, twp, village)	\$	95,298
	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	\$	159,789

Expenditures

	WAGES	\$	4,900
	OFFICE EXPENSE	\$	1,111
	PUBLICATION	\$	195
	ATTORNEY	\$	587
	ENGINEER FEES	\$	25,251
	AUDIT	\$	4,400
	DEBT SERVICE		
	SIDEWALK/LIGHTING IMPROVEMENTS	\$	4,601
	ROAD IMPROVEMENTS	\$	5,798
	CITY IMPROVEMENTS	\$	2,650
	CAPITAL OUTLAY	\$	151,434
Transfers to other municipal fund (list fund name)		\$	61,043
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	2,000
	Total	\$	263,970

Outstanding non-bonded Indebtedness

	Principal	\$	-
	Interest	\$	-

Outstanding bonded Indebtedness

	Principal	\$	450,000
	Interest	\$	89,877
	Total	\$	539,877

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	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 1,373,581	\$ 270,300	\$ 1,103,281	22.4980000	\$24,821.62
Ad valorem non-PRE Real	\$ 6,393,355	\$ 984,518	\$ 5,408,837	22.4980000	\$121,688.01
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 290,500	\$ 130,400	\$ 160,100	22.4980000	\$3,601.93
Ad valorem utility personal	\$ 347,940	\$ -	\$ 347,940	22.4980000	\$7,827.95
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	\$ 149,600	\$ -	\$ 149,600	11.2490000	\$1,682.85
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		\$ 1,385,218	7,169,758		\$159,622.37 Total TIF Revenue