

## Annual Report on Status of Tax Increment Financing Plan

|  |  |                                      |   |
|--|--|--------------------------------------|---|
| <b>Send completed form to:</b><br><a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a><br><small>Issued pursuant to 2018 PA 57, MCL 125.4911<br/>                 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)</small>   | <b>City of Potterville</b><br><br><b>Tax Increment Finance Authority</b> | TIF Plan Name<br><br>1984            | For Fiscal Years ending in<br><br><b>2022</b> |
| Year AUTHORITY (not TIF plan) was created:<br>Year TIF plan was created or last amended to extend its duration:<br>Current TIF plan scheduled expiration date:<br>Did TIF plan expire in FY22?<br>Year of first tax increment revenue capture:<br>Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?<br>If yes, authorization for capturing school tax:<br>Year school tax capture is scheduled to expire: |  | 6/16/2020<br>2035<br>NO<br>NO<br>N/A |   |

|                 |   |
|-----------------|---|
| <b>Revenue:</b> | Tax Increment Revenue <span style="float: right;">\$ 185,151</span><br>Property taxes - from DDA millage only <span style="float: right;">\$ -</span><br>Interest <span style="float: right;">\$ 85</span><br>State reimbursement for PPT loss (Forms 5176 and 4650) <span style="float: right;">\$ -</span><br>Other income (grants, fees, donations, etc.) <span style="float: right;">\$ 1,047</span><br><b>Total</b> <span style="float: right;"><b>\$ 186,283</b></span> |
|-----------------|---|

| Tax Increment Revenues Received                                 | Revenue Captured  | Millage Rate Captured |
|---|-------------------|-----------------------|
| From counties   | \$ 67,219         | 9.0805                |
| From cities   | \$ 99,361         | 13.4217               |
| 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) | \$ -              |                       |
| <b>Total</b>  | <b>\$ 166,580</b> |                       |

|                     |   |
|---------------------|---|
| <b>Expenditures</b> | WAGES <span style="float: right;">\$ 4,975</span><br>OFFICE EXPENSE <span style="float: right;">\$ 1,066</span><br>ATTORNEY <span style="float: right;">\$ 47</span><br>ENGINEER FEES <span style="float: right;">\$ 23,328</span><br>AUDIT <span style="float: right;">\$ 4,500</span><br>CITY IMPROVEMENTS <span style="float: right;">\$ 43</span><br>CAPITAL OUTLAY (SIDEWALK) <span style="float: right;">\$ 151,960</span><br>BOND PAYMENT AND INTEREST <span style="float: right;">\$ 64,383</span><br>_____ <span style="float: right;">\$ -</span><br>_____ <span style="float: right;">\$ -</span><br>_____ <span style="float: right;">\$ -</span><br>Transfers to other municipal fund (list fund name) <span style="float: right;">\$ -</span><br>Transfers to other municipal fund (list fund name) <span style="float: right;">\$ -</span><br>Transfers to General Fund <span style="float: right;">\$ -</span><br><b>Total</b> <span style="float: right;"><b>\$ 250,302</b></span> |
|---------------------|---|

|  |   |
|--|---|
| <b>Total outstanding non-bonded indebtedness</b> | Principal <span style="float: right;">\$ -</span><br>Interest <span style="float: right;">\$ -</span>   |
| <b>Total outstanding bonded indebtedness</b>     | Principal <span style="float: right;">\$ 405,000</span><br>Interest <span style="float: right;">\$ 70,495</span><br><b>Total</b> <span style="float: right;"><b>\$ 475,495</b></span> |

|                                  |      |
|----------------------------------|------|
| <b>Bond Reserve Fund Balance</b> | \$ - |
| <b>Unencumbered Fund Balance</b> | \$ - |
| <b>Encumbered Fund Balance</b>   | \$ - |

| 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   | \$ 1,292,415          | \$ 270,300                         | \$ 1,022,115        | 22.5022000                             | \$22,999.84         |
| Ad valorem non-PRE Real                                     | \$ 6,824,681          | \$ 984,518                         | \$ 5,840,163        | 22.5022000                             | \$131,416.52        |
| Ad valorem industrial personal                              | \$ -                  | \$ -                               | \$ -                | 0.0000000                              | \$0.00              |
| Ad valorem commercial personal                              | \$ 246,600            | \$ 130,400                         | \$ 116,200          | 22.5022000                             | \$2,614.76          |
| Ad valorem utility personal                                 | \$ 349,820            | \$ -                               | \$ 349,820          | 22.5022000                             | \$7,871.72          |
| 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          | 11.2511000                             | \$1,683.16          |
| 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              |
| <b>Exempt (from all property tax) Real Property</b>         | <b>\$ -</b>           | <b>\$ -</b>                        | <b>\$ -</b>         | <b>0.0000000</b>                       | <b>\$0.00</b>       |
| <b>Total Captured Value</b>                                 | <b>\$ 1,385,218</b>   | <b>\$ -</b>                        | <b>\$ 7,477,898</b> | <b>Total TIF Revenue</b>               | <b>\$166,585.99</b> |

**Tax Increment Revenue  
Specific Taxes Allowable for Capture by PA 57 Authorities  
As of January 1, 2019**

| Former Public Act (now repealed)<br>Year                           | DDA<br>197<br>1975 | TIFA<br>450<br>1980 | LDFA<br>281<br>1986 | NSRA<br>35<br>1867 | CIA<br>280<br>2005 | WRITIFA<br>94<br>2008 | NIA<br>61<br>2007 |
|--|--------------------|---------------------|---------------------|--------------------|--------------------|-----------------------|-------------------|
|  |                    |                     |                     |                    |                    |                       |                   |
| PA 189 of 1953 Lessees/Tax Exempt Property                         | X                  | X                   | X                   | X <sup>1</sup>     | X                  | X                     | X                 |
| PA 198 of 1974 IFT   | X                  | X                   | X                   | X                  | X                  | X                     | X                 |
| PA 255 of 1978 CFT   | X                  | X                   | X                   | X                  | X                  | X                     | X                 |
| PA 385 of 1984 Tech Park   | X                  | X                   | X                   | X                  | X                  | X                     | X                 |
| PA 224 of 1985 Enterprise Zone                                     |                    |                     | X                   |                    |                    |                       |                   |
| PA 147 of 1992 NEZ   |                    |                     |                     | X                  |                    |                       | X                 |
| PA 146 of 2000 OPRA  |                    |                     | X                   | X                  |                    |                       |                   |
| PA 260 of 2003 Eligible Tax Reverted Property (Land Bank 5/50) Tax |                    |                     |                     |                    |                    |                       |                   |
| PA 210 of 2005 Commercial Rehabilitation                           |                    |                     |                     | X                  |                    |                       | X                 |

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)