

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	<b>Enter Municipality Name in this cell</b>	TIF Plan Name	For Fiscal Years ending in <div style="font-size: 1.2em; font-weight: bold; text-align: center;">2024</div>
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2024. MCL 125.4911(2)		<b>Tax Increment Finance Authority</b>	
		1984	
Year AUTHORITY (not TIF plan) was created:		6/16/2020	
Year TIF plan was created or last amended to extend its duration:		2035	
Current TIF plan scheduled expiration date:		NO	
Did TIF plan expire in FY24?			
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:			

<b>Revenue:</b>	Tax Increment Revenue	\$ 183,810
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 8,405
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 22,561
	Other income (grants, fees, donations, etc.)	\$ -
	<b>Total</b>	<b>\$ 214,776</b>

	Revenue Captured	Millage Rate Captured
From counties	\$ 77,048	
From cities	\$ 106,762	
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>\$ 183,810</b>	

<b>Expenditures</b>		
WAGES	\$ 4,975	
OFFICE EXPENSE	\$ 1,000	
ENGINEERS FEES	\$ 32,851	
AUDIT	\$ 4,350	
SIDEWALK & LIGHTING IMPROVEMENTS	\$ 121,333	
CAPITAL OUTLAY	\$ 56,062	
BOND PRINCIPAL	\$ 50,000	
BOND INTEREST	\$ 15,283	
	\$ -	
	\$ -	
	\$ -	
Transfers to other municipal fund (list fund name)	\$ -	
Transfers to other municipal fund (list fund name)	\$ -	
Transfers to General Fund	\$ -	
<b>Total</b>	<b>\$ 285,853</b>	

<b>Total outstanding non-bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
<b>Total outstanding bonded indebtedness</b>	Principal	\$ 305,000
	Interest	\$ 37,781
	<b>Total</b>	<b>\$ 342,781</b>

<b>Bond Reserve Fund Balance</b>		\$ -
<b>Unencumbered Fund Balance</b>		\$ 90,136
<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	\$ 1,430,546	\$ 270,300	\$ 1,160,246	22.8550000	\$26,517.42
Ad valorem non-PRE Real	\$ 7,783,480	\$ 984,518	\$ 6,798,962	22.8550000	\$155,390.28
Ad valorem industrial personal	\$ -	\$ -	\$ -	22.8550000	\$0.00
Ad valorem commercial personal	\$ 213,900	\$ 130,400	\$ 83,500	22.8550000	\$1,908.39
Ad valorem utility personal	\$ -	\$ -	\$ -	22.8550000	\$0.00
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	\$ -	\$ -	\$ -	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	\$ -	\$ -	\$ -	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>\$ 1,385,218</b>	<b>\$ 8,042,708</b>	<b>Total TIF Revenue</b>	<b>\$183,816.09</b>