

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	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 2024. MCL 125.4911(2)	Tax Increment Finance Authority		2025
	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 FY24?	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:		

Revenue:	Tax Increment Revenue	\$	196,614
	Property taxes - from DDA millage only	\$	-
	Interest	\$	826
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	22,686
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	220,126

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 83,759	
From cities	\$ 112,855	
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)	\$ -	
Total	\$ 196,614	

Expenditures	WAGES	\$ 4,975
	OFFICE EXPENSE	\$ 1,000
	PUBLICATION	\$ 148
	ENGINEER FEES	\$ 10,429
	AUDIT	\$ 4,400
	K9 EXPENSES	\$ 19,996
	CAPITAL OUTLAY	\$ 27,848
	BOND PRINCIPAL	\$ 55,000
	BOND INTEREST	\$ 12,945
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	Total	\$ 136,741

Total outstanding non-bonded Indebtedness	Principal	\$ -
	Interest	\$ -
Total outstanding bonded Indebtedness	Principal	\$ 250,000
	Interest	\$ 24,836
	Total	\$ 274,836

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 158,069
Encumbered Fund Balance	\$ 15,452

CAPTURED VALUES				Overall Tax rates captured by TIF plan	
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	TIF Revenue	
Ad valorem PRE Real	\$ 1,479,990	\$ 270,300	\$ 1,209,690	22.4917000	\$27,207.98
Ad valorem non-PRE Real	\$ 8,422,896	\$ 984,518	\$ 7,438,378	22.4917000	\$167,301.77
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 224,900	\$ 130,400	\$ 94,500	22.4917000	\$2,125.47
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$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
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value	\$ 1,385,218	\$ 8,742,568	\$ 8,742,568	Total TIF Revenue	\$196,635.22