

# 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> | <b>Municipality Name</b>   | TIF Plan #       | For Fiscal Years ending in |
| Issued pursuant to 2018 PA 57, MCL 125.4911<br>Filing is required within 180 days of end of Authority's fiscal year 2018-2019.       | <b>Click on this cell to enter authority type from list:</b>   |                  | <b>2019</b>                |
|  | Year AUTHORITY (not TIF plan) was created:   | 1992             |                            |
|  | Year TIF plan was created or last amended to extend its duration:  | 2008             |                            |
|  | Current TIF plan scheduled expiration date:  | 2029             |                            |
|  | Did TIF plan expire in FY19?   | No               |                            |
|  | Year of first tax increment revenue capture:   | 1993             |                            |
|  | 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                                  | \$ | 356,335 |
|          | Property taxes - from DDA levy                         | \$ | -       |
|          | Interest   | \$ | 1,101   |
|          | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ | -       |
|          | Other income (grants, fees, donations, etc.)           | \$ | 70,499  |
|          | Total  | \$ | 427,936 |

Tax Increment Revenues Received

|   |                          |          |
|---|--------------------------|----------|
| From counties   | \$                       | 102,816  |
| From municipalities (city, twp, village)                        | \$                       | 209,268  |
| From libraries (if levied separately)                           | \$                       | -        |
| From community colleges   | \$                       | 36,409   |
| From regional authorities (type name in next cell)              | Delta Area Transit Autho | \$ 7,842 |
| 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   | \$                       | 356,335  |

Expenditures

|                       |    |        |
|-----------------------|----|--------|
| Materials & Supplies  | \$ | 10,209 |
| Legal Fees            | \$ | 40,045 |
| Audit Fees            | \$ | 665    |
| Business Promotion    | \$ | 5,632  |
| Printing & Publishing | \$ | 749    |
| Contracted Services   | \$ | 41,811 |
| Education & Training  | \$ | 335    |
| Façade Program        | \$ | 69,356 |
| Other Grants          | \$ | 2,740  |

|  |                           |       |    |         |
|--|---------------------------|-------|----|---------|
| Transfers to other municipal fund (list fund name) | Projects                  |       | \$ | 81,497  |
|  |                           |       | \$ | -       |
|  |                           |       |    |         |
|  |                           |       | \$ | -       |
|  | Transfers to General Fund |       | \$ | 20,000  |
|  |                           | Total | \$ | 273,039 |
| Outstanding non-bonded Indebtedness                | Principal                 |       | \$ | -       |
|  | Interest                  |       | \$ | -       |
| Outstanding bonded Indebtedness                    | Principal                 |       | \$ | -       |
|  | Interest                  |       | \$ | -       |
|  |                           | Total | \$ | -       |
| Bond Reserve Fund Balance                          |                           |       | \$ | -       |

| 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   | \$ 9,646,216          | \$ 7,771,659                       | \$ 1,874,557   | 27.2640000                     | \$51,107.92                            |  |
| Ad valorem non-PRE Real                                     | \$ 17,454,009         | \$ 6,767,947                       | \$ 10,686,062  | 27.2640000                     | \$291,344.79                           |  |
| Ad valorem industrial personal                              | \$ 997,220            | \$ 491,200                         | \$ 506,020     | 27.2640000                     | \$13,796.13                            |  |
| Ad valorem commercial personal                              | \$ 690,414            | \$ 665,533                         | \$ 24,881      | 27.2640000                     | \$678.36                               |  |
| Ad valorem utility personal                                 | \$ 103,073            | \$ 111,500                         | \$ (8,427)     | 27.2640000                     | (\$229.75)                             |  |
| 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          | \$ -                  | \$ -                               | \$ -           | 27.2640000                     | \$0.00                                 |  |
| IFT New Facility personal property on industrial class land | \$ -                  | \$ -                               | \$ -           | 27.2640000                     | \$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  |                       | \$ 15,807,839                      | \$ 13,083,093  | \$356,697.45 Total TIF Revenue |  |  |