

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan #	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 2018-2019.	Click on this cell to enter authority type from list:		2019
	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 Authc	\$	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

	Projects	\$	81,497
		\$	-
Transfers to other municipal fund (list fund name)			
Transfers to other municipal fund (list fund name)		\$	-
	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

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	\$	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