

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>Municipality Name</b>	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 2020.	<b>Tax Increment Finance Authority</b>	1	<b>2020</b>	
	Year AUTHORITY (not TIF plan) was created:	1985		
	Year TIF plan was created or last amended to extend its duration:	10/6/15		
	Current TIF plan scheduled expiration date:	6/30/40		
	Did TIF plan expire in FY20?	No		
	Year of first tax increment revenue capture:	1986		
	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		\$	259,666
	Property taxes - from DDA levy		\$	- 0
	Interest		\$	8,232
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$	46,097
	Other income (grants, fees, donations, etc.)		\$	- 0
	<b>Total</b>		\$	<b>313,995</b>
<b>Tax Increment Revenues Received</b>				
	From counties		\$	72,953
	From municipalities (city, twp, village)		\$	172,545
	From libraries (if levied separately)		\$	4,773
	From community colleges		\$	- 0
	From regional authorities (type name in next cell)		\$	9,718
	From regional authorities (type name in next cell)		\$	- 0
	From regional authorities (type name in next cell)		\$	- 0
	From local school districts-operating		\$	- 0
	From local school districts-debt		\$	- 0
	From intermediate school districts		\$	- 0
	From State Education Tax (SET)		\$	- 0
	From state share of IFT and other specific taxes (school taxes)		\$	- 0
	<b>Total</b>		\$	<b>259,989</b>
<b>Expenditures</b>	Administrative Wages		\$	18,630
	DPW Wages/Maintenance/Streetscape		\$	31,645
	Fringe Benefits		\$	10,260
	Supplies- Administrative		\$	857
	Supplies/Maintenance/Streetscape/Bridge		\$	13,374
	Professional Services		\$	2,000
	Equipment Rental		\$	6,634
	TIFA Inflation		\$	5,407
	Capital Outlay		\$	94,325
	Computer Expenses		\$	1,050
			\$	- 0
Transfers to other municipal fund (list fund name)			\$	- 0
Transfers to other municipal fund (list fund name)	Transfer to Major Street		\$	2,000
	Transfers to General Fund		\$	46,515
	<b>Total</b>		\$	<b>232,698</b>
<b>Outstanding non-bonded Indebtedness</b>	Principal		\$	- 0
	Interest		\$	- 0
<b>Outstanding bonded Indebtedness</b>	Principal		\$	705,000
	Interest		\$	137,440
	<b>Total</b>		\$	<b>842,440</b>
<b>Bond Reserve Fund Balance</b>			\$	- 0
<b>CAPTURED VALUES</b>				
<b>PROPERTY CATEGORY</b>	<b>Current Taxable Value</b>	<b>Initial (base year) Assessed Value</b>	<b>Captured Value</b>	<b>Overall Tax rates captured by TIF plan</b>
Ad valorem PRE Real	\$ 3,589,279	\$ 583,400	\$ 3,005,879	26.7543000 \$80,420.19
Ad valorem non-PRE Real	\$ 10,327,906	\$ 3,582,500	\$ 6,745,406	26.7543000 \$180,468.62
Ad valorem industrial personal	\$ 138,800	\$ 560,000	\$ (421,200)	26.7543000 (\$11,268.91)
Ad valorem commercial personal	\$ 132,900	\$ 115,300	\$ 17,600	26.7543000 \$470.88



Tax Increment Revenue								
Specific Taxes Allowable for Capture by PA 57 Authorities								
As of January 1, 2019								
		DDA	TIFA	LDFA	NSRA	CIA	WRITIFA	NIA
	Former Public Act (now repealed)	197	450	281	35	280	94	61
	Year	1975	1980	1986	1867	2005	2008	2007
	2018 PA 57 MCL Citation for "specific tax" definition	<a href="#">125.4201.new (aa)</a>	<a href="#">125.4301.new (w)</a>	<a href="#">125.4402.new (hh)</a>	<a href="#">125.4523.new (9)(e)</a>	<a href="#">125.4603.new (e)</a>	<a href="#">125.4703.new (d)</a>	<a href="#">125.4803.new (e)</a>
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)								