Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	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.			2020

Year AUTHORITY (not TIF plan) was created:	1990
Year TIF plan was created or last amended to extend its duration:	2015
Current TIF plan scheduled expiration date:	6/11/1930
Did TIF plan expire in FY20?	no
Year of first tax increment revenue capture:	1991
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		$ 400,000
Property taxes - from DDA levy		$ 11,869
Interest		$ 11,206
State reimbursement for PPT loss (Forms 5176 and 4650)		$ -
Other income (grants, fees, donations, etc.)		$ 16,507
	Total	$ 439,582

Tax Increment Revenues Received

From counties		$ 121,410
From municipalities (city, twp, village)		$ 273,525
From libraries (if levied separately)		$ -
From community colleges		$ -
From regional authorities (type name in next cell)	Council on Aging	$ 5,066
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		**$ 400,000**

Expenditures

Downtown Beautification, Maintenance & Operating		$ 460,645
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -
		$ -

			$ -
			$ -
			$ -
Transfers to other municipal fund (list fund name)			$ -
Transfers to other municipal fund (list fund name)			$ -
	Transfers to General Fund		$ -
		Total	$ 460,645
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	$ 4,910,687	$ 261,900	$ 4,648,787	58.7024000	$272,894.95
Ad valorem non-PRE Real	$ 29,481,559	$ 8,389,126	$ 21,092,433	58.7024000	$1,238,176.44
Ad valorem industrial personal	$ 2,293,800	$ 5,038,400	$ (2,744,600)	40.8787000	($112,195.68)
Ad valorem commercial personal	$ 2,172,500	$ 409,400	$ 1,763,100	46.7024000	$82,341.00
Ad valorem utility personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem other personal	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility real property, 0% SET exemption	$ 23,542,342	$ -	$ 23,542,342	31.3512000	$738,080.67
IFT New Facility real property, 50% SET exemption	$ 7,630,800	$ -	$ 7,630,800	29.3512000	$223,973.14
IFT New Facility real property, 100% SET exemption	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ 11,518,700	$ -	$ 11,518,700	23.4393500	$269,990.84
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	$ -	$ 31,700	$ (31,700)	0.0000000	$0.00
IFT Replacement Facility (frozen values)	$ -	$ 26,261,200	$ (26,261,200)	0.0000000	$0.00
Commercial Facility Tax Restored Facility (frozen values)	$ -	$ 80,100	$ (80,100)	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		$ 40,471,826	$ 41,078,562		$2,713,261.36 Total TIF Revenue