

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Coopersville	TIF Plan Name	For Fiscal Years ending in 2024
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)	Downtown Development Authority		
Year AUTHORITY (not TIF plan) was created:	1990		
Year TIF plan was created or last amended to extend its duration:	2021		
Current TIF plan scheduled expiration date:	6/11/2030		
Did TIF plan expire in FY24?	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 millage only	\$	12,680
Interest	\$	28,454
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
Other income (grants, fees, donations, etc.)	\$	1,724
Total	\$	442,858

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 119,403	5.3984
From cities	\$ 275,528	13.0000
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ -	
From regional authorities (type name in next cell) Council on Aging	\$ 5,069	0.2392
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	\$	375,421
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-
Total	\$	375,421

Total outstanding non-bonded indebtedness		
Principal	\$	-
Interest	\$	-
Total	\$	-

Total outstanding bonded indebtedness		
Principal	\$	-
Interest	\$	-
Total	\$	-

Bond Reserve Fund Balance		
	\$	-

Unencumbered Fund Balance		
	\$	432,486

Encumbered Fund Balance		
	\$	-

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 2,784,334	\$ 261,900	\$ 2,522,434	18.6376000	\$47,012.12
Ad valorem non-PRE Real	\$ 42,158,022	\$ 8,389,126	\$ 33,768,896	18.6376000	\$629,371.18
Ad valorem industrial personal	\$ 225,800	\$ 5,038,400	\$ (4,812,600)	18.6376000	(\$89,695.31)
Ad valorem commercial personal	\$ 2,009,300	\$ 409,400	\$ 1,599,900	18.6376000	\$29,818.30
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ 26,547,568	\$ -	\$ 26,547,568	9.3188000	\$247,391.48
IFT New Facility real property, 50% SET exemption	\$ 8,552,079	\$ -	\$ 8,552,079	9.3188000	\$79,695.11
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ 7,759,800	\$ -	\$ 7,759,800	9.3188000	\$72,312.02
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)	18.6376000	(\$590.81)
IFT Replacement Facility (frozen values)	\$ -	\$ 26,261,200	\$ (26,261,200)	8.9525000	(\$235,103.39)
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ 80,100	\$ (80,100)	18.6376000	(\$1,492.87)
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	\$ 49,565,077	Total TIF Revenue	\$778,717.81