

## Annual Report on Status of Tax Increment Financing Plan

Send completed form to: <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a> Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in <h3 style="margin: 0;">2023</h3>
	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:	6/11/2030	
	Did TIF plan expire in FY22?	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:		

<b>Revenue:</b>	Tax Increment Revenue	\$ 400,000
	Property taxes - from DDA millage only	\$ 11,600
	Interest	\$ 16,368
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 56,946
	<b>Total</b>	<b>\$ 484,914</b>

	Revenue Captured	Millage Rate Captured
From counties	\$ 119,615	5.3984
From cities	\$ 275,320	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	\$ 5,065	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)	\$ -	
<b>Total</b>	<b>\$ 400,000</b>	

<b>Expenditures</b>	Downtown Beautification, Maintenance & Operating	\$ 370,790
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	<b>Total</b>	<b>\$ 370,790</b>

<b>Total outstanding non-bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
<b>Total outstanding bonded indebtedness</b>	Principal	\$ -
	Interest	\$ -
	<b>Total</b>	<b>\$ -</b>

<b>Bond Reserve Fund Balance</b>	\$ -
<b>Unencumbered Fund Balance</b>	\$ 346,159
<b>Encumbered Fund Balance</b>	\$ -

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	\$ 4,517,782	\$ 261,900	\$ 4,255,882	18.6376000	\$79,319.43
Ad valorem non-PRE Real	\$ 36,776,559	\$ 8,389,126	\$ 28,387,433	18.6376000	\$529,073.62
Ad valorem industrial personal	\$ 1,573,700	\$ 5,038,400	\$ (3,464,700)	18.6376000	(\$64,573.69)
Ad valorem commercial personal	\$ 2,444,400	\$ 409,400	\$ 2,035,000	18.6376000	\$37,927.52
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ 25,283,403	\$ -	\$ 25,283,403	9.3188000	\$235,610.98
IFT New Facility real property, 50% SET exemption	\$ 8,144,838	\$ -	\$ 8,144,838	9.3188000	\$75,900.12
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ 8,425,300	\$ -	\$ 8,425,300	9.3188000	\$78,513.69
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)	\$ -	\$ 28,261,200	\$ (28,261,200)	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
<b>Total Captured Value</b>	<b>\$ 40,471,826</b>	<b>\$ 46,694,156</b>	<b>\$ 46,694,156</b>	<b>Total TIF Revenue</b>	<b>\$734,684.57</b>