

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>	Village of Lake Orion	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 2021.	Downtown Development Authority		2021
Year AUTHORITY (not TIF plan) was created:		1985	
Year TIF plan was created or last amended to extend its duration:		2020	
Current TIF plan scheduled expiration date:		2040	
Did TIF plan expire in FY21?		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:			

Revenue:	Tax Increment Revenue	\$	-
	Property taxes - from DDA levy	\$	-
	Interest	\$	2,620
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	8,128
	Other income (grants, fees, donations, etc.)	\$	79,778
	Total	\$	90,526

Tax Increment Revenues Received

From counties		\$	137,533
From municipalities (city, twp, village)		\$	596,606
From libraries (if levied separately)		\$	-
From community colleges		\$	47,786
From regional authorities (type name in next cell)	NOTA	\$	7,422
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	\$	789,347

Expenditures

	Administration- Personnel Costs	\$	103,828
	Administration- Non-Personnel Costs	\$	52,997
	Organization	\$	16,741
	Design	\$	13,884
	Economic Vitality	\$	83,655
	Promotions	\$	32,091
	Capital Outlay	\$	42,991
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Police Services Fund	\$	85,429
Transfers to other municipal fund (list fund name)	Public Works Servcies Fund	\$	31,200
	Transfers to General Fund	\$	95,738
	Total	\$	558,554

Outstanding non-bonded Indebtedness

Principal	\$	120,000
Interest	\$	14,900

Outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total\$134,900

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	\$	15,183,366	\$	2,169,815	\$	13,013,551	24.2749000 \$315,902.65
Ad valorem non-PRE Real	\$	24,607,924	\$	7,134,785	\$	17,473,139	24.2749000 \$424,158.70
Ad valorem industrial personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
Ad valorem commercial personal	\$	1,906,710	\$	926,100	\$	980,610	24.2749000 \$23,804.21
Ad valorem utility personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
Ad valorem other personal	\$	1,052,410	\$	2,700	\$	1,049,710	24.2749000 \$25,481.61
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	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility personal property on industrial class land	\$	-	\$	-	\$	-	0.0000000 \$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			\$	10,233,400	\$	32,517,010	\$789,347.17 Total TIF Revenue