

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	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 2024. MCL 125.4911(2)			2024
	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 FY24?	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 millage only	\$	-
Interest	\$	7,753
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	15,971
Other income (grants, fees, donations, etc.)	\$	83,571
Total	\$	107,295

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 176,598	
From cities	\$ -	
From townships	\$ 195,092	
From villages	\$ 496,149	
From libraries (if levied separately)		
From community colleges	\$ 58,285	
From regional authorities (type name in next cell) Oakland Transit	\$ 37,183	
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	\$ 963,306	

Expenditures

Administration - Personnel	\$	161,591
Administration - Non-Personnel	\$	316,482
Organization	\$	5,569
Design	\$	17,311
Economic Development	\$	77,766
Promotions	\$	44,855
Capital Outlay	\$	8,742
Inter Fund Transfer (Bond Project)	\$	422,709
Debt Service and other charges	\$	157,500
	\$	-
	\$	-
Transfers to other municipal fund (list fund name) Police Service Fund	\$	60,000
Transfers to other municipal fund (list fund name) Public Works Service Fund	\$	29,400
Transfers to General Fund	\$	70,000
Total	\$	1,371,925

Total outstanding non-bonded Indebtedness	Principal	\$	-	
	Interest	\$	-	
Total outstanding bonded Indebtedness	Principal	\$	4,745,000	
	Interest	\$	1,997,459	
				Total
		\$	6,742,459	
Bond Reserve Fund Balance		\$	-	
Unencumbered Fund Balance		\$	-	
Encumbered Fund Balance		\$	-	

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 19,025,015	\$ 3,293,360	\$ 15,731,655	24.6311000	\$387,487.97
Ad valorem non-PRE Real	\$ 27,622,055	\$ 6,011,240	\$ 21,610,815	24.6311000	\$532,298.15
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 1,643,240	\$ 926,100	\$ 717,140	24.6311000	\$17,663.95
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ 1,052,410	\$ 2,700	\$ 1,049,710	24.6311000	\$25,855.51
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	\$ 39,109,320	Total TIF Revenue	\$963,305.57