

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 2022. MCL 125.4911(2)	Tax Increment Finance Authority		2023
	Year AUTHORITY (not TIF plan) was created:	1983	
	Year TIF plan was created or last amended to extend its duration:	2000	
	Current TIF plan scheduled expiration date:	2030	
	Did TIF plan expire in FY22?	No	
	Year of first tax increment revenue capture:	1984	
	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:	N/A	

This document could not be made WCAG Compliant due to the formatting of the PDF. Please see pages 5 through 9 for a fully accessible transcription of the following tables.

Revenue:	Tax Increment Revenue	\$	7,390,350
	Property taxes - from DDA millage only	\$	-
	Interest	\$	236,005
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	665,195
	Other income (grants, fees, donations, etc.)	\$	105,568
	Total	\$	8,397,118

Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured
From counties		\$ 64,983	0.2442
From cities		\$ 5,916,155	22.2324
From townships		\$ -	
From villages		\$ -	
From libraries (if levied separately)		\$ 232,469	0.8736
From community colleges		\$ 856,912	3.2202
From regional authorities (type name in next cell)	WCTA	\$ 264,748	0.9949
From regional authorities (type name in next cell)	HCMA	\$ 55,083	0.2070
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	\$ 7,390,350	

Expenditures	Contractual and Professional Services	\$	147,293
	Administration	\$	1,194,750
	Training and Misc	\$	35,513
	Capital Outlay	\$	5,816,464
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Transfers to BRDA Fund - IGA	\$	29,332
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	7,223,352

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

Bond Reserve Fund Balance	\$	-
Unencumbered Fund Balance	\$	4,689,694
Encumbered Fund Balance	\$	7,500,000

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	\$ 28,365,381	\$ 2,962,714	\$ 25,402,667	27.7723000	\$705,490.49
Ad valorem non-PRE Real	\$ 306,867,337	\$ 98,381,946	\$ 208,485,391	27.7723000	\$5,790,118.82
Ad valorem industrial personal	\$ 5,738,300	\$ 2,788,930	\$ 2,949,370	27.7723000	\$81,910.79
Ad valorem commercial personal	\$ 40,429,200	\$ 13,728,310	\$ 26,700,890	27.7723000	\$741,545.13
Ad valorem utility personal	\$ 1,983,700	-	\$ 1,983,700	27.7723000	\$55,091.91
Ad valorem other personal	\$ -	\$ -	-	0.0000000	\$0.00
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	\$ 1,166,139	\$ -	\$ 1,166,139	13.8862000	\$16,193.24
IFT New Facility personal property on industrial class land	\$ -	\$ -	-	13.8862000	\$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		\$ 117,861,900	266,688,157	Total TIF Revenue	\$7,390,350.38

**Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2019**

Former Public Act (now repealed) Year	DDA 197 1975	TIFA 450 1980	LDFA 281 1986	NSRA 35 1867	CIA 280 2005	WRITIFA 94 2008	NIA 61 2007
2018 PA 57 MCL Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)
PA 189 of 1953 Lessees/Tax Exempt Property	X	X	X	X ¹	X	X	X
PA 198 of 1974 IFT	X	X	X	X	X	X	X
PA 255 of 1978 CFT	X	X	X	X	X	X	X
PA 385 of 1984 Tech Park	X	X	X	X	X	X	X
PA 224 of 1985 Enterprise Zone			X				
PA 147 of 1992 NEZ				X			X
PA 146 of 2000 OPRA			X	X			
PA 260 of 2003 Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005 Commercial Rehabilitation				X			X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)

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Revenue and Expenditures

Revenue:

Tax Increment Revenue	\$7,390,350
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Expenditures

Contractual and Professional Services	\$147,293
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Transfers to other municipal fund (list fund name) - Transfers to General Fund	\$-
Total	\$7,223,352

Note: The form shows several additional blank expenditure lines with no text and no amounts entered.

Total outstanding non-bonded Indebtedness

Principal \$-
Interest \$-

Total outstanding bonded Indebtedness

Principal \$-
Interest \$-
Total \$-

Fund balances

Bond Reserve Fund Balance \$-
Unencumbered Fund Balance \$4,689,694
Encumbered Fund Balance \$7,500,000

Captured Values

Property category	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan TIF Revenue	
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Total Captured Value		\$117,861,900	\$266,688,157		Total TIF Revenue \$7,390,350.38

Tax Increment Revenue Specific Taxes Allowable for Capture by PA 57 Authorities

As of January 1, 2019

	DDA	TIFA	LDEFA	NSRA	CIA	WRITIFA	NIA
Former Public Act (now repealed)	197	450	281	35	280	94	61
Year	1975	1980	1986	1867	2005	2008	2007
2018 PA 57 MCL Citation for "specific tax" definition	125.4201 (aa)	125.4301 (w)	125.4402 (hh)	125.4523 (9)(e)	125.4603 (e)	125.4703 (d)	125.4803 (e)
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PA 198 of 1974 IFT	X	X	X	X	X	X	X
PA 255 of 1978 CFT	X	X	X	X	X	X	X
PA 385 of 1984 Tech Park	X	X	X	X	X	X	X
PA 224 of 1985 Enterprise Zone			X				
PA 147 of 1992 NEZ				X			X
PA 146 of 2000 OPRA			X	X			
PA 260 of 2003 Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005 Commercial Rehabilitation				X			X

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