

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan Name	For Fiscal Years ending in 2021
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.			
	Year AUTHORITY (not TIF plan) was created:	1977	
	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 FY21?	No	
	Year of first tax increment revenue capture:	1978 (?)	
	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	\$	1,404,142
	Property taxes - from DDA levy	\$	183,597
	Interest	\$	10,031
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	157,269
	Other income (grants, fees, donations, etc.)	\$	1,631,384
	Total	\$	3,386,423

Tax Increment Revenues Received

From counties	\$	362,597
From municipalities (city, twp, village)	\$	857,697
From libraries (if levied separately)	\$	82,761
From community colleges	\$	53,841
From regional authorities (type name in next cell) Jackson Trans. Auth	\$	47,247
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	\$	1,404,142

Expenditures

DDA Operating Fund:	\$	-
Contractual Services	\$	73,343
Programs	\$	38,949
Special Projects	\$	95,406
Accounting & Auditing	\$	4,375
Loans to Business	\$	18,811
Other Administrative Costs	\$	6,310
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name) 2001 DDA TIF Debt Service Fund	\$	2,460,750
Transfers to other municipal fund (list fund name) 2019 DDA TIF Refunding Debt Service Fund	\$	206,687
Transfers to General Fund	\$	-
Total	\$	2,904,631

Outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-

Outstanding bonded Indebtedness

Principal	\$	9,626,560
Interest	\$	11,725,444
Total	\$	21,352,004

Bond Reserve Fund Balance

\$	3,887,903
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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				Overall Tax Rate	TIF Revenue
Ad valorem PRE Real	\$ 1,088,170	\$ 328,577	\$ 759,593	29.7045000	\$22,563.33
Ad valorem non-PRE Real	\$ 67,871,740	\$ 30,362,425	\$ 37,509,315	29.7045000	\$1,114,195.45
Ad valorem industrial personal	\$ 189,600	\$ 2,608,800	\$ (2,419,200)	29.7045000	(\$71,861.13)
Ad valorem commercial personal	\$ 2,586,000	\$ 5,902,030	\$ (3,316,030)	29.7045000	(\$98,501.01)
Ad valorem utility personal	\$ 22,392,900	\$ 5,915,700	\$ 16,477,200	29.7045000	\$489,446.99
Ad valorem other personal	\$ -	\$ -	\$ -	29.7045000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ 37,000	\$ (37,000)	29.7045000	(\$1,099.07)
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	29.7045000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	29.7045000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ 482,200	\$ (482,200)	29.7045000	(\$14,323.51)
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	29.7045000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	29.7045000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ 469,690	\$ (469,690)	29.7045000	(\$13,951.91)
IFT Replacement Facility (frozen values)	\$ -	\$ 266,278	\$ (266,278)	29.7045000	(\$7,909.65)
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ 485,367	\$ (485,367)	29.7045000	(\$14,417.58)
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		\$ 46,858,067	\$ 47,270,343		\$1,404,141.90 Total TIF Revenue