

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
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2020.	LDFA	37-7-510	2020
Year AUTHORITY (not TIF plan) was created:		2001	
Year TIF plan was created or last amended to extend its duration:		2015	
Current TIF plan scheduled expiration date:		2025	
Did TIF plan expire in FY20?		no	
Year of first tax increment revenue capture:		2002	
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax?		yes	
If yes, authorization for capturing school tax:		Certified Tech Park "Smart Zone"	
Year school tax capture is scheduled to expire:		2020	

Revenue: Tax Increment Revenue	\$ 109,947
Property taxes - from DDA levy	\$ -
Interest	\$ 2,373
State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 15,244
Other income (grants, fees, donations, etc.)	\$ -
Total	\$ 127,564

Tax Increment Revenues Received

From counties	\$ 20,460
From municipalities (city, twp, village)	\$ 33,292
From libraries (if levied separately)	\$ -
From community colleges	\$ -
From regional authorities	\$ -
From local school districts-operating	\$ 31,554
From local school districts-debt	\$ -
From intermediate school districts	\$ 10,128
From State Education Tax (SET)	\$ 11,175
From state share of IFT and other specific taxes (school taxes)	\$ 3,338
Total	\$ 109,947

Expenditures CMURC	\$ 86,500
MMDC	\$ 33,500
Refund of County Debt Capture	\$ 642
Transfers to other municipal fund Transfers to General Fund	\$ 2,730
Total	\$ 123,372

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

Bond Reserve Fund Balance	\$ -
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PROPERTY CATEGORY	CAPTURED VALUES			Overall Tax rates captured by TIF plan	
	Current Taxable Value	Assessed Value	Captured Value	TIF Revenue	
Ad valorem PRE Real			\$ -	0.0000000	\$ -
Ad valorem non-PRE Real	\$ 9,661,284	\$ 5,415,668	\$ 4,245,616	21.9572400	\$ 93,222.01
Ad valorem industrial personal	\$ 70,000	\$ 92,602	\$ (22,602)	12.3572400	\$ (279.30)
Ad valorem commercial personal	\$ 732,300	\$ 321,510	\$ 410,790	17.1572400	\$ 7,048.02
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility real property, 0% SET exemption	\$ 319,400	\$ -	\$ 319,400	12.1786200	\$ 3,889.85
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility personal property on industrial class land	\$ 981,900	\$ -	\$ 981,900	6.1786200	\$ 6,066.79
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$ -
Total Captured Value		\$ 5,829,780	\$ 5,935,104	Total TIF Revenue	\$ 109,947.37