

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 |
| <small>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)</small> | Tax Increment Finance Authority | 1 | 2022 |

| | |
|--|------|
| Year AUTHORITY (not TIF plan) was created: | 1982 |
| Year TIF plan was created or last amended to extend its duration: | 2012 |
| Current TIF plan scheduled expiration date: | 2032 |
| Did TIF plan expire in FY22? | NO |
| Year of first tax increment revenue capture: | 1983 |
| 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 | \$ | 194,720 |
| | Property taxes - from DDA millage only | \$ | - |
| | Interest | \$ | 97 |
| | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ | 97,325 |
| | Other income (grants, fees, donations, etc.) | \$ | - |
| | Total | \$ | 292,142 |

| Tax Increment Revenues Received | Revenue Captured | Millage Rate Captured |
|---|-------------------|-----------------------|
| From counties | \$ 53,321 | 3.6654 |
| From cities | \$ 142,564 | 9.8000 |
| From townships | \$ - | |
| From villages | \$ - | |
| From libraries (if levied separately) | \$ - | |
| From community colleges | \$ - | |
| From regional authorities (type name in next cell) | \$ - | |
| 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 | \$ 195,885 | |

| | | | |
|--|------------------------------|-----------|----------------|
| Expenditures | Administration/Audit/Legal | \$ | 21,536 |
| | Community Center parking lot | \$ | 318,450 |
| | Community Center operations | \$ | 150,000 |
| | Park maintenance | \$ | 1,350 |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| | | \$ | - |
| Transfers to other municipal fund (list fund name) | | \$ | - |
| Transfers to other municipal fund (list fund name) | | \$ | - |
| | Transfers to General Fund | \$ | - |
| | Total | \$ | 491,336 |

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

| | |
|----------------------------------|-------------|
| Bond Reserve Fund Balance | \$ - |
| Unencumbered Fund Balance | \$ (12,679) |
| 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 | \$ 316,211 | \$ 145,300 | \$ 170,911 | 13.4654000 | \$2,301.38 |
| Ad valorem non-PRE Real | \$ 14,088,310 | \$ 2,048,100 | \$ 12,040,210 | 13.4654000 | \$162,126.24 |
| Ad valorem industrial personal | \$ 3,117,900 | \$ 1,429,400 | \$ 1,688,500 | 13.4654000 | \$22,736.33 |
| Ad valorem commercial personal | \$ 133,400 | \$ 73,900 | \$ 59,500 | 13.4654000 | \$801.19 |
| Ad valorem utility personal | \$ - | \$ - | \$ - | 0.0000000 | \$0.00 |
| 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 | \$ 186,566 | \$ - | \$ 186,566 | 6.7327000 | \$1,256.09 |
| IFT New Facility personal property on industrial class land | \$ 1,000,000 | \$ - | \$ 1,000,000 | 6.7327000 | \$6,732.70 |
| 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 | | \$ 3,696,700 | 15,145,687 | Total TIF Revenue | \$195,953.94 |