

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	3	2022

Year AUTHORITY (not TIF plan) was created:	1982
Year TIF plan was created or last amended to extend its duration:	2017
Current TIF plan scheduled expiration date:	2032
Did TIF plan expire in FY22?	NO
Year of first tax increment revenue capture:	1989
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	\$	1,033,399
	Property taxes - from DDA millage only	\$	-
	Interest	\$	914
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	1,034,313

	Revenue Captured	Millage Rate Captured
From counties	\$ 281,158	3.6654
From cities	\$ 751,673	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	\$ 1,032,831	

Expenditures			
	Administration/Audit/Legal	\$	140,585
	Genesee Davison Trail	\$	258,000
	M24 Pedestrian connection	\$	1,713
	Parks	\$	20,000
	Chatfield/Mott Trailhead	\$	41,700
	Woods at Oakdale	\$	35,643
	American Legion Parking lot	\$	344,831
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	842,472

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

Bond Reserve Fund Balance			\$ -
Unencumbered Fund Balance			\$ 473,604
Encumbered Fund Balance			\$ -

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 25,946,694	\$ 3,343,050	\$ 22,603,644	13.4654000	\$304,367.11
Ad valorem non-PRE Real	\$ 48,618,826	\$ 8,400,650	\$ 40,218,176	13.4654000	\$541,553.83
Ad valorem industrial personal	\$ 8,872,270	\$ -	\$ 8,872,270	13.4654000	\$119,468.66
Ad valorem commercial personal	\$ 5,679,700	\$ 404,400	\$ 5,275,300	13.4654000	\$71,034.02
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	\$ -	\$ -	\$ -	6.7327000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	6.7327000	\$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		\$ 12,148,100	76,969,390	Total TIF Revenue	\$1,036,423.62