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 2024. MCL 125.4911(2)	**Tax Increment Finance Authority**	63-7-558	**2024**

Year AUTHORITY (not TIF plan) was created:	1986
Year TIF plan was created or last amended to extend its duration:	2005
Current TIF plan scheduled expiration date:	12/31/2025
Did TIF plan expire in FY24?	No
Year of first tax increment revenue capture:	1987
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

Revenue:	Tax Increment Revenue		$ 308,969
	Property taxes - from DDA millage only		
	Interest		$ -
	State reimbursement for PPT loss (Forms 5176 and 4650)		$ -
	Other income (grants, fees, donations, etc.)		$ -
		Total	$ 308,969

Tax Increment Revenues Received			Revenue Captured	Millage Rate Captured
	From counties		$ 78,876	
	From cities		$ 208,616	
	From townships		$ -	
	From villages		$ -	
	From libraries (if levied separately)		$ -	
	From community colleges		$ 21,477	
	From regional authorities (type name in next cell)	Oakland County Art Institute Authority Huron Clinton	$ -	
	From regional authorities (type name in next cell)	Metrocolitan Authority	$ -	
	From regional authorities (type name in next cell)	Parks and Recreation	$ -	
	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	**$ 308,969**	

Expenditures	Admin Charges		$ 43,635
	Capital Improvements		$ 5,528
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
Transfers to other municipal fund (list fund name)			$ -
Transfers to other municipal fund (list fund name)			$ -
	Transfers to General Fund		$ -
		Total	$ 49,163
Total outstanding non-bonded Indebtedness	Principal		$ 70,000
	Interest		$ 3,260
Total outstanding bonded Indebtedness	Principal		$ -
	Interest		$ -
		Total	$ 73,260
Bond Reserve Fund Balance			$ -
Unencumbered Fund Balance			$ -
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
Ad valorem PRE Real	$ 3,681,250	$ 236,269	$ 3,444,981	21.4219000	$73,798.04
Ad valorem non-PRE Real	$ 12,528,160	$ 1,538,431	$ 10,989,729	21.4219000	$235,420.88
Ad valorem industrial personal	$ -	$ -	$ -	0.0000000	$0.00
Ad valorem commercial personal	$ 210,940	$ 222,600	$ (11,660)	21.4219000	($249.78)
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	$ -	$ -	$ -	0.0000000	$0.00
IFT New Facility personal property on industrial class land	$ -	$ -	$ -	0.0000000	$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		$ 1,997,300	$ 14,423,050	**Total TIF Revenue**	**$308,969.13**