

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <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>	Village of Fife Lake	TIF Plan Name	For Fiscal Years ending in <h1 style="margin: 0;">2023</h1>
Downtown Development Authority			
Year AUTHORITY (not TIF plan) was created:		1993	
Year TIF plan was created or last amended to extend its duration:		1998	
Current TIF plan scheduled expiration date:		2028	
Did TIF plan expire in FY22?		no	
Year of first tax increment revenue capture:		1999	
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	\$	45,443
	Property taxes - from DDA millage only		none
	Interest		none
	State reimbursement for PPT loss (Forms 5176 and 4650)		none
	Other income (grants, fees, donations, etc.)		none
	Total	\$	45,443

	Revenue Captured	Millage Rate Captured
From counties	\$ 11,650	6.5149
From cities	\$ -	
From townships	\$ 10,823	6.0516
From villages	\$ 16,817	8.6826
From libraries (if levied separately)	\$ 1,617	0.9044
From community colleges	\$ 3,680	2.0574
From regional authorities (type name in next cell)	\$ 856	0.4788
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	\$ 45,443	

Expenditures	<u>Village of Fife Lake - Office-Labor-Bond</u>	\$	10,375
	<u>Village of Fife Lake Audit</u>	\$	1,815
	<u>Staples - Office Supplies</u>	\$	125
	<u>Postmaster - PO Box rent - stamps</u>	\$	119
	<u>MDA Conference - registration, hotel, gas</u>	\$	1,793
	<u>Dues/CodC & MDA & US131 North</u>	\$	675
	<u>Treasurer - Recording Secretary</u>	\$	750
	<u>Events</u>	\$	7,463
	<u>TIF Plan Event</u>	\$	529
	<u>Networks NorthWest</u>	\$	2,850
	<u>Bulletin Board</u>	\$	1,000
Transfers to other municipal fund (list fund name)	<u>Trees-Flowers-Barrell</u>	\$	1,761
Transfers to other municipal fund (list fund name)	<u>Christmas Decorations</u>	\$	100
	<u>Transfers to General Fund</u>	\$	-
	Total	\$	29,355

Total outstanding non-bonded Indebtedness	Principal		none
	Interest		none
Total outstanding bonded Indebtedness	Principal		none
	Interest		none
	Total	\$	-

Bond Reserve Fund Balance none

Unencumbered Fund Balance

Encumbered Fund Balance \$ -

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	\$ 3,468,678	\$ 1,531,790	\$ 1,936,888	24.6897000	\$47,821.18
Ad valorem non-PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
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	\$	1,531,790	\$ 1,936,888	Total TIF Revenue	\$47,821.18