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	
sued pursuant to 2018 PA 57, MCL 125.4911 ling is required within 180 days of end of uthority's fiscal year ending in 2024. MCL 125.4911(2)	Downtown Development Authority	Tax Increment Finance Plan 1998	2024	
	Year AUTHORITY (not TIF plan) was created:	1993		
	Year TIF plan was created or last amended to extend	1999		
	its duration: Current TIF plan scheduled expiration date:	2028		
	Did TIF plan expire in FY24?	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		\$ 49,509	
Revenue:				
	Property taxes - from DDA millage only		none	
	Interest State reimburgement for DDT loss (Forms 5176 and 46	250)	none	
	State reimbursement for PPT loss (Forms 5176 and 46	1000	none	
	Other income (grants, fees, donations, etc.)	Total	none \$ 49,509	
		rotai	a 49,509	
Tax Increment Revenues Received			Revenue Captured	Milla
	From counties		\$ 12,616	
	From cities		\$ -	
	From townships		\$ 11,720	
	From villages		\$ 18,510	
	From libraries (if levied separately)		\$ 1,751	
	From community colleges		\$ 3,985	
	From regional authorities (type name in next cell)	BATA	\$ 927	
	From regional authorities (type name in next cell)		s -	
	From regional authorities (type name in next cell)		s -	
	From local school districts-operating		s -	
	From local school districts-debt		s -	
	From intermediate school districts		s -	
	From State Education Tax (SET)		s -	
	From state share of IFT and other specific taxes (see	chool taxes)	\$ -	
		Total	\$ 49,509	
Expenditures	Village of Fife Lake - Bonds/Holiday Decorations		\$ 4,170	
	Village of Fife Lake - Audit		\$ 1,815	
	Post Office, Staples, Gillroy's		\$ 858	
	Website		\$ 1,686	
	MDA Conference - registration, hotel, fuel, food		\$ 2,543	
	Dues - MDA, Explore131North, C of C		\$ 750	
	Treasurer, Recording Secretary	_	\$ 1,250	
	Events	_	\$ 5,140	
	TIF Plan - Networks Northwest	_	\$ 3,660	
	Trees, Bulletin Board, Signs. Plaques		\$ 8,321	
	Networks NW, Print Plan Update		\$ 3,660	
ransfers to other municipal fund (list fund name)		-	s -	
Transfers to other municipal fund (list fund name)	Transfers to General Fund	-	s -	
	Transfers to General Fund	Total	\$ - \$ 33,853	
otal outstanding non-bonded Indebtedness	Principal		none	
own ownerstanding non-pointed indepreditess	Interest		none	
Total outetanding bonded Indebtedness	Principal		none	
Fotal outstanding bonded Indebtedness	Interest		none	
		Total	\$ -	
Paral Parama Fund Palana				
Bond Reserve Fund Balance			none	
Unencumbered Fund Balance			s -	
Encumbered Fund Balance			\$-	I
CAPTURED VALUES				Ove
PROPERTY CATEGORY	Current Taxable Value Initial (base year	r) Assessed Value	Cantured Valu	

CAPTURED VALUES				Overall Tax rates captured by TIF plan		
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	÷	TIF Revenue	
Ad valorem PRE Real	\$ 3,533,378	\$ 1,531,790	\$ 2,001,588	24.6897000	\$49,418.61	
Ad valorem non-PRE Real	s -	\$-	\$.	0.0000000	\$0.00	
Ad valorem industrial personal	s -	s -	\$ -	0.0000000	\$0.00	
Ad valorem commercial personal	s -	\$-	\$-	0.0000000	\$0.00	
Ad valorem utility personal	s -	\$-	\$ -	24.0000000	\$0.00	
Ad valorem other personal	s -	\$-	\$-	0.0000000	\$0.00	
IFT New Facility real property, 0% SET exemption	s -	\$-	\$-	0.0000000	\$0.00	
IFT New Facility real property, 50% SET exemption	s -	\$-	\$ -	0.0000000	\$0.00	
IFT New Facility real property, 100% SET exemption	s -	\$-	\$-	0.0000000	\$0.00	
IFT New Facility personal property on industrial class land	s -	\$-	\$-	0.0000000	\$0.00	
IFT New Facility personal property on commercial class land	s -	\$-	\$ -	0.0000000	\$0.00	
IFT New Facility personal property, all other	s -	\$-	\$-	0.0000000	\$0.00	
Commercial Facility Tax New Facility	s -	\$-	\$-	0.0000000	\$0.00	
IFT Replacement Facility (frozen values)	s -	\$-	\$ -	0.0000000	\$0.00	
Commercial Facility Tax Restored Facility (frozen values)	s -	\$-	\$-	0.0000000	\$0.00	
Commercial Rehabilitation Act	s -	\$-	\$-	0.0000000	\$0.00	
Neighborhood Enterprise Zone Act	s -	\$-	\$-	0.0000000	\$0.00	
Obsolete Property Rehabilitation Act	s -	\$-	\$-	0.0000000	\$0.00	
Eligible Tax Reverted Property (Land Bank Sale)	s -	\$-	\$-	0.000000	\$0.00	
Exempt (from all property tax) Real Property	s -	\$-	\$.	0.000000	\$0.00	
Total Captured Value		\$ 1,531,790	\$ 2,001,588	Total TIF Revenue	\$49,418.61	

Tax Increment Revenue Specific Taxes Allowable for Capture by PA 57 Authorities As of January 1, 2024

	Former Public Act (now repealed) Year	DDA 197 1975	TIFA 450 1980	LDFA 281 1986	NSRA 35 1867	CIA 280 2005	WRITIFA 94 2008	NIA 61 2007	BRFA 381 1996
	PA 57 PART	2	3	4	5	6	7	8	
2018 PA 57 MCL C	Citation for "specific tax" definition	<u>125.4201 (aa)</u>	<u>125.4301 (w)</u>	<u>125.4402 (hh)</u>	<u>125.4523 (9)(e)</u>	<u>125.4603 (e)</u>	<u>125.4703 (d)</u>	<u>125.4803 (e)</u>	<u>125.2652</u>
PA 189 of 1953	Lessees/Tax Exempt Property	Х	Х	Х	X ¹	Х	Х	Х	Х
PA 198 of 1974	IFT	Х	Х	Х	Х	Х	Х	Х	Х
PA 255 of 1978	CFT	Х	Х	Х	Х	Х	Х	Х	Х
PA 385 of 1984	Tech Park	Х	Х	Х	Х	Х	Х	Х	Х
PA 224 of 1985	Enterprise Zone			Х					Х
PA 147 of 1992	NEZ				Х			Х	Х
PA 146 of 2000	OPRA			Х	Х				Х
PA 260 of 2003	Eligible Tax Reverted Property (Land Bank 5/50) Tax								X ²
PA 210 of 2005	Commercial Rehabilitation				Х			Х	X
PA 236 of 2022	Attainable Housing Facilities								X
PA 237 of 2022	Residential Housing Facilities								Х

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells-properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act) ¹ MCL 125.4523(9)(e) also lists 1976 PA 430, but that PA is merely an amendment to 1953 PA 189

² Limited to amount not reserved for Land Bank Fast Track Authority (PA 258 of 2003)