

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Holland	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 2020.	Local Development Finance Authority		2020
Year AUTHORITY (not TIF plan) was created:		2016	
Year TIF plan was created or last amended to extend its duration:		2016	
Current TIF plan scheduled expiration date:		2031	
Did TIF plan expire in FY20?		No	
Year of first tax increment revenue capture:		2017	
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?		Yes	
If yes, authorization for capturing school tax:		Certified Tech Park "Smart Zone"	
Year school tax capture is scheduled to expire:		2031	

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Revenue:	Tax Increment Revenue	\$	209,100
	Property taxes - from DDA levy	\$	-
	Interest	\$	4,344
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	213,444

Tax Increment Revenues Received

From counties	\$	24,544
From municipalities (city, twp, village)	\$	43,039
From libraries (if levied separately)	\$	6,572
From community colleges	\$	-
From regional authorities (type name in next cell) Holland Aquatic Center	\$	3,391
From regional authorities (type name in next cell) Macatawa Area Express Transit	\$	1,754
From regional authorities (type name in next cell)	\$	-
From local school districts-operating	\$	74,126
From local school districts-debt	\$	-
From intermediate school districts	\$	28,608
From State Education Tax (SET)	\$	27,067
From state share of IFT and other specific taxes (school taxes)	\$	-
Total	\$	209,100

Expenditures

Audit	\$	800
Accounting Services	\$	3,200
Infrastructure Development - City	\$	10,932
Infrastructure Development - Township	\$	2,088
Management Services	\$	75,000
Entrepreneurial Programming	\$	17,431
DDA Services	\$	7,300
Liability Insurance	\$	1,710
Lease	\$	1,800
Marketing Events	\$	6,405
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-
Total	\$	126,666

Outstanding non-bonded Indebtedness

Principal	\$	-
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Outstanding bonded Indebtedness	Interest	\$ -
	Principal	\$ -
	Interest	\$ -
	Total	\$ -
Bond Reserve Fund Balance		\$ -

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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 4,498,128	\$ 3,353,432	\$ 1,144,696
Ad valorem non-PRE Real	\$ 86,382,812	\$ 78,606,918	\$ 7,775,894
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ -	\$ -	\$ -
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ 512,435	\$ 498,039	\$ 14,396
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class lar	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ 95,626	\$ -	\$ 95,626
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -
Total Captured Value		\$ 82,458,389	\$ 9,030,612

Overall Tax rates captured by TIF plan	
↓	TIF Revenue
15.3500000	\$17,571.08
24.3000000	\$188,954.22
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
10.2000000	\$146.84
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
25.3500000	\$2,424.12
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
\$209,096.27	Total TIF Revenue