

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	<b>Municipality Name</b>	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 2021.	<b>Local Development Finance Authority</b>		<b>2021</b>
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 FY21?	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		

<b>Revenue:</b>	Tax Increment Revenue	\$	271,225
	Property taxes - from DDA levy	\$	5,792
	Interest	\$	1,725
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	<b>Total</b>	\$	<b>278,742</b>

**Tax Increment Revenues Received**

From counties		\$	31,439
From municipalities (city, twp, village)		\$	49,305
From libraries (if levied separately)		\$	8,373
From community colleges		\$	-
From regional authorities (type name in next cell)	DDA	\$	5,792
From regional authorities (type name in next cell)	Holland Aquatic Center	\$	4,201
From regional authorities (type name in next cell)	Macatawa Area Express	\$	2,220
From local school districts-operating		\$	104,471
From local school districts-debt		\$	-
From intermediate school districts		\$	36,423
From State Education Tax (SET)		\$	34,793
From state share of IFT and other specific taxes (school taxes)		\$	-
	<b>Total</b>	\$	<b>277,017</b>

**Expenditures**

Legal		\$	248
Audit		\$	1,000
Accounting Services		\$	3,300
Infrastructure Development - City		\$	10,495
Infrastructure Development - Township		\$	2,568
Management Services		\$	75,000
Entrepreneurial Programming / Marketing Events		\$	38,263
DDA Services		\$	7,600
Liability Insurance		\$	1,695
Building Lease		\$	3,600
A&E Engineering		\$	8,000
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to General Fund		\$	-
	<b>Total</b>	\$	<b>151,769</b>

**Outstanding non-bonded Indebtedness**

Principal		\$	-
Interest		\$	-

**Outstanding bonded Indebtedness**

Principal		\$	-
Interest		\$	-

**Total** \$ -

**Bond Reserve 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	\$ 4,287,694	\$ 3,368,224	\$ 919,470	15.93000000	\$14,647.16
Ad valorem non-PRE Real	\$ 89,134,973	\$ 78,568,801	\$ 10,566,172	24.58000000	\$259,716.51
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.00000000	\$0.00
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.00000000	\$0.00
Ad valorem utility personal	\$ -	\$ -	\$ -	0.00000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.00000000	\$0.00
IFT New Facility real property, 0% SET exemption				0.00000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ 449,035	\$ 424,536	\$ 24,499	6.65500000	\$163.04
IFT New Facility real property, 100% SET exemption	\$ 69,700	\$ 69,700	\$ -	0.00000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.00000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.00000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.00000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.00000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.00000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.00000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.00000000	\$0.00
Neighborhood Enterprise Zone Act	\$ 95,626	\$ -	\$ 95,626	26.02000000	\$2,488.19
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.00000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.00000000	\$0.00
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -	0.00000000	\$0.00
<b>Total Captured Value</b>		\$ 82,431,261	\$ 11,605,767		<b>\$277,014.89 Total TIF Revenue</b>