

## 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>Enter Municipality Name in this cell</b>	TIF Plan Name	For Fiscal Years ending in
<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 2024. MCL 125.4911(2)</small>	<b>Local Development Finance Authority</b>		<b>2024</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 FY24?	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	\$	627,237
	Property taxes - from DDA millage only	\$	11,563
	Interest	\$	50,180
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	27,396
	Total	\$	716,376

<b>Tax Increment Revenues Received</b>		<b>Revenue Captured</b>	<b>Millage Rate Captured</b>
From counties		\$ 74,541	2.6990
From cities		\$ 105,464	5.4270
From townships		\$ 22,116	2.4300
From villages			
From libraries (if levied separately)		\$ 19,458	0.7045
From community colleges			
From regional authorities (type name in next cell)	DDA	\$ 11,563	0.9753
From regional authorities (type name in next cell)	Holland Aquatic Center	\$ 9,235	0.4752
From regional authorities (type name in next cell)	Macatawa Area Express	\$ 5,457	0.1976
From local school districts-operating		\$ 230,698	9.0000
From local school districts-debt		\$ 1,200	0.1467
From intermediate school districts		\$ 76,539	2.6423
From State Education Tax (SET)		\$ 82,530	3.0000
From state share of IFT and other specific taxes (school taxes)			
	<b>Total</b>	<b>\$ 638,800</b>	

<b>Expenditures</b>	<u>Audit Services</u>	\$	1,000
	<u>Accounting Services</u>	\$	14,140
	<u>Infrastructure City</u>	\$	1,020
	<u>Management Services</u>	\$	150,000
	<u>DDA Services</u>	\$	11,000
	<u>Entrepreneurial Programming</u>	\$	35,620
	<u>Building Rent</u>	\$	91,500
	<u>Misc. Expenses</u>	\$	5,622
	<u>Marketing Events</u>	\$	4,869
	<u>Liability Insurance</u>	\$	2,201
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	<u>Transfers to General Fund</u>	\$	-
	Total	\$	316,972

<b>Total outstanding non-bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
<b>Total outstanding bonded Indebtedness</b>	Principal	\$	-
	Interest	\$	-
	<b>Total</b>	\$	-

<b>Bond Reserve Fund Balance</b>	\$	-
<b>Unencumbered Fund Balance</b>	\$	-
<b>Encumbered Fund Balance</b>	\$	1,155,404

**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	\$ 5,124,872	\$ 3,138,782	\$ 1,986,090	14.7636000	\$29,321.84
Ad valorem non-PRE Real	\$ 104,653,668	\$ 78,896,176	\$ 25,757,492	23.7636000	\$612,090.74
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	\$ -	\$ 328,524	\$ (328,524)	15.2150000	(\$4,998.49)
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ 69,700	\$ 69,700	\$ -	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	\$ 95,626	\$ -	\$ 95,626	24.9500000	\$2,385.87
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -	\$ -	0.0000000	\$0.00
<b>Total Captured Value</b>		<b>\$ 82,433,182</b>	<b>27,510,684</b>	<b>Total TIF Revenue</b>	<b>\$638,799.95</b>