

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	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.	Neighborhood Improvement Authority	S-NIA	2021
Year AUTHORITY (not TIF plan) was created:	2020		
Year TIF plan was created or last amended to extend its duration:	2020		
Current TIF plan scheduled expiration date:			
Did TIF plan expire in FY21?	No		
Year of first tax increment revenue capture:	2020		
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	\$ 6,579
	Property taxes - from DDA levy	\$ -
	Interest	\$ 15
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 765,000
	Total	\$ 771,595

Tax Increment Revenues Received

From counties	\$ 1,472
From municipalities (city, twp, village)	\$ 4,309
From libraries (if levied separately)	\$ -
From community colleges	\$ 798
From regional authorities (type name in next cell)	\$ -
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	\$ 6,579

Expenditures

Capital Outlay- Salaries, Construction	\$ 655,707
Admin	\$ 500
Bond Issuance Costs	\$ 20,153
Legal Services	\$ 407
Contracted Services	\$ 1,206
	\$ -
	\$ -
	\$ -
Debt Service - Principal	\$ -
Debt Service - Interest	\$ 5,401
Debt Service - Bond Agent	\$ -
	\$ -
	\$ -
Transfers to General Fund	\$ -
Total	\$ 683,374

Transfers to other municipal fund (list fund name)

Transfers to other municipal fund (list fund name)

Outstanding non-bonded Indebtedness

Principal	\$ 765,000
Interest	\$ 278,048

Outstanding bonded Indebtedness

Principal	\$ -
Interest	\$ -

Total	\$ 1,043,048
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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
Ad valorem PRE Real	\$ 6,987,917	\$ 6,675,711	\$ 312,206	19.3506300	\$ 6,041.38
Ad valorem non-PRE Real	\$ 1,717,660	\$ 1,687,655	\$ 30,005	19.3506300	\$ 580.62
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$ 0.00
Ad valorem commercial personal	\$ 11,500	\$ 13,200	\$ (1,700)	19.3506300	(\$32.90)
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		\$ 8,376,566	\$ 340,511	\$6,589.10 Total TIF Revenue	