

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 other municipal fund (list fund name)	\$	-
	Transfers to other municipal fund (list fund name)	\$	-
	Transfers to General Fund	\$	-
	Total	\$	683,374
Outstanding non-bonded Indebtedness	Principal	\$	765,000
	Interest	\$	278,048
Outstanding bonded Indebtedness	Principal	\$	-
	Interest		
	Total	\$	1,043,048
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