Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Walled Lake	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.	Downtown Development Authority	637554	2020
	Year AUTHORITY (not TIF plan) was created:	4/3/1990	
	Year TIF plan was created or last amended to extend its duration:	2/19/2008	
	Current TIF plan scheduled expiration date:	23-Dec	
	Did TIF plan expire in FY20?	No	
	Year of first tax increment revenue capture:	1/1/2008	
	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:		

Property taxes - from DDA levy Interest \$ 6,6 State reimbursement for PPT loss (Forms 5176 and 4650) \$ 16,8	168
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State reimbursement for PPT loss (Forms 5176 and 4650) \$ 16,6	644
	801
Other income (grants, fees, donations, etc.) \$ 14,3	367
Total \$ 773,9	980
Tax Increment Revenues Received	
From counties \$ 129,3	312
From municipalities (city, twp, village) \$ 534,1	106
From libraries (if levied separately)	-
From community colleges \$ 44,1	126
From regional authorities (type name in next cell) SMART \$ 28,6	324
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 <u>\$ 736,1</u>	68
Expenditures Downtown development \$ 544,1	189
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CAPTURED VALUES				Overall Tax rates captured by TIF plan		
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	+	TIF Revenue	
Ad valorem PRE Real	\$ 6,503,463	\$ 128,993	\$ 6,374,470	25.5299000	\$162,739.58	
Ad valorem non-PRE Real	\$ 33,214,067	\$ 9,344,007	\$ 23,870,060	25.5299000	\$609,400.24	
Ad valorem industrial personal	\$ 1,216,680	\$ 573,450	\$ 643,230	25.5299000	\$16,421.60	
Ad valorem commercial personal	\$ 1,871,290	\$ 3,923,000	\$ (2,051,710)	25.5299000	(\$52,379.95)	
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		\$ 13,969,450	\$ 28,836,050		\$736,181.47 Total TIF Revenue	