

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of Lake Orion	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.	Downtown Development Authority		2021

Year AUTHORITY (not TIF plan) was created:

Year TIF plan was created or last amended to extend its duration:

Current TIF plan scheduled expiration date:

Did TIF plan expire in FY21?

Year of first tax increment revenue capture:

Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?

If yes, authorization for capturing school tax:

Year school tax capture is scheduled to expire:

1985

2020

2040

No

1986

No

Revenue:

Tax Increment Revenue	\$	-
Property taxes - from DDA levy	\$	-
Interest	\$	2,620
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	8,128
Other income (grants, fees, donations, etc.)	\$	79,778
Total	\$	90,526

Tax Increment Revenues Received

From counties	\$	137,533
From municipalities (city, twp, village)	\$	596,606
From libraries (if levied separately)	\$	-
From community colleges	\$	47,786
From regional authorities (type name in next cell)	NOTA	\$ 7,422
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	\$	789,347

Expenditures

Administration- Personnel Costs	\$	103,828
Administration- Non-Personnel Costs	\$	52,997
Organization	\$	16,741
Design	\$	13,884
Economic Vitality	\$	83,665
Promotions	\$	32,091
Capital Outlay	\$	42,991
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	Police Services Fund	\$ 85,429
Transfers to other municipal fund (list fund name)	Public Works Services Fund	\$ 31,200
	Transfers to General Fund	\$ 95,738
Total		\$ 558,554

Outstanding non-bonded indebtedness

Principal	\$	120,000
Interest	\$	14,900

Outstanding bonded indebtedness

Principal	\$	-
Interest	\$	-

Total \$ 134,900

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 PIRE Real	\$ 15,183,366	\$ 2,169,815	\$ 13,013,551	24.2749000	\$315,902.65
Ad valorem non-PIRE Real	\$ 24,607,924	\$ 7,134,785	\$ 17,473,139	24.2749000	\$424,158.70
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 1,906,710	\$ 926,100	\$ 980,610	24.2749000	\$23,804.21
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ 1,052,410	\$ 2,700	\$ 1,049,710	24.2749000	\$25,481.61
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	\$ -	\$ 10,233,400	\$ 32,517,010		\$788,347.17 Total TIF Revenue

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Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)	Downtown Development Authority		2022

Year AUTHORITY (not TIF plan) was created:
 Year TIF plan was created or last amended to extend its duration:
 Current TIF plan scheduled expiration date:
 Did TIF plan expire in FY22?
 Year of first tax increment revenue capture:
 Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?
 If yes, authorization for capturing school tax:
 Year school tax capture is scheduled to expire:

1985
2020
2040
no
1986
no

Revenue:

Tax Increment Revenue	\$	-
Property taxes - from DDA millage only	\$	-
Interest	\$	2,458
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	8,015
Other Income (grants, fees, donations, etc.)	\$	62,529
Total	\$	73,002

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 153,233	
From cities	\$ -	
From townships	\$ 191,604	
From villages	\$ 425,114	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 50,498	
From regional authorities (type name in next cell)	NOTA \$ 7,842	
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	\$ 828,290	

Expenditures

	Administration- Personnel Costs	\$ 120,517
	Administration- Non Personnel Costs	\$ 105,727
	Organization	\$ 42,020
	Design	\$ 33,449
	Economic Development	\$ 59,411
	Promotions	\$ 64,428
	Capital Outlay	\$ 93,203
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)	Police Services Fund	\$ 60,000
Transfers to other municipal fund (list fund name)	Public Works Services Fund	\$ 26,196
	Transfers to General Fund	\$ 97,004
	Total	\$ 701,955
Total outstanding non-bonded indebtedness	Principal	\$ 100,000
	Interest	\$ 12,500
Total outstanding bonded indebtedness	Principal	\$ -
	Interest	\$ -
	Total	\$ 112,500
Bond Reserve Fund Balance		\$ -
Unencumbered Fund Balance		\$ -
Encumbered Fund Balance		\$ -

CAPTURED VALUES

PROPERTY CATEGORY		Current Taxable Value	Initial (base year)	Assessed Value	Captured Value	TIF Revenue
blotem PRE Real	\$	16,220,204	\$	2,169,815	\$	24,038,400
blotem non-PRE Real	\$	25,578,046	\$	7,134,785	\$	24,038,400
blotem Industrial personal	\$	-	\$	-	\$	0.0000000
blotem commercial personal	\$	1,876,890	\$	926,100	\$	24,038,400
blotem utility personal	\$	-	\$	-	\$	0.0000000
blotem other personal	\$	1,015,210	\$	2,700	\$	24,038,400
blotem Facility real property, 0% SET exemption	\$	-	\$	-	\$	0.0000000
blotem Facility real property, 50% SET exemption	\$	-	\$	-	\$	0.0000000
blotem Facility real property, 100% SET exemption	\$	-	\$	-	\$	0.0000000
blotem Facility personal property on Industrial class land	\$	-	\$	-	\$	0.0000000
blotem Facility personal property on commercial class land	\$	-	\$	-	\$	0.0000000
blotem Facility personal property, all other	\$	-	\$	-	\$	0.0000000
blotem Facility Tax New Facility	\$	-	\$	-	\$	0.0000000
blotem Replacement Facility (frozen values)	\$	-	\$	-	\$	0.0000000
blotem Facility Tax Restored Facility (frozen values)	\$	-	\$	-	\$	0.0000000
blotem Commercial Rehabilitation Act	\$	-	\$	-	\$	0.0000000
blotem Neighborhood Enterprise Zone Act	\$	-	\$	-	\$	0.0000000
blotem Wildlife Property Rehabilitation Act	\$	-	\$	-	\$	0.0000000
blotem State Tax Reverted Property (Land Bank Sale)	\$	-	\$	-	\$	0.0000000
blotem Capt (from all property tax) Real Property	\$	-	\$	-	\$	0.0000000
Captured Value	\$	-	\$	10,233,400	\$	34,456,950
Total TIF Revenue						\$628,269.95

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<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 2022. MCL 125.4911(2)</small>			2023
Year AUTHORITY (not TIF plan) was created:	1985		
Year TIF plan was created or last amended to extend its duration:	2020		
Current TIF plan scheduled expiration date:	2040		
Did TIF plan expire in FY22?	NO		
Year of first tax increment revenue capture:	1986		
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	
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 2,813
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 10,094
	Other income (grants, fees, donations, etc.)	\$ 104,910
	Total	\$ 117,817

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 164,709	
From cities	\$ -	
From townships	\$ 181,946	
From villages	\$ 461,517	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 54,216	
From regional authorities (type name in next cell)	NOTA \$ 34,587	
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	\$ 896,975	

Expenditures	Administration-Personnel Costs	\$ 126,254
	Administration-Non Personnel Costs	\$ 290,350
	Organization	\$ 14,829
	Design	\$ 22,461
	Economic Development	\$ 78,538
	Promotions	\$ 78,538
	Capital Outlay	\$ 324,733
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)	Police Services Fund	\$ 60,000
Transfers to other municipal fund (list fund name)	Public Works Services Fund	\$ 30,000
	Transfers to General Fund	\$ 70,000
	Total	\$ 1,095,703

Total outstanding non-bonded Indebtedness	Principal	\$ 100,000
	Interest	\$ 10,000
Total outstanding bonded Indebtedness	Principal	
	Interest	
	Total	\$ 110,000

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ -
Encumbered Fund Balance	\$ -

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	\$ 18,154,516	\$ 3,293,360	\$ 14,861,156	24.02900000	\$357,098.72
Ad valorem non-PRE Real	\$ 26,571,114	\$ 6,011,240	\$ 20,559,874	24.02900000	\$494,033.21
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.00000000	\$0.00
Ad valorem commercial personal	\$ 1,821,400	\$ 926,100	\$ 895,300	24.02900000	\$21,513.16
Ad valorem utility personal	\$ -	\$ -	\$ -	0.00000000	\$0.00
Ad valorem other personal	\$ 1,015,210	\$ 2,700	\$ 1,012,510	24.02900000	\$24,329.60
New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.00000000	\$0.00
New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.00000000	\$0.00
New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.00000000	\$0.00
New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.00000000	\$0.00
New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.00000000	\$0.00
New Facility personal property, all other	\$ -	\$ -	\$ -	0.00000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.00000000	\$0.00
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	\$ -	\$ -	\$ -	0.00000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.00000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.00000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.00000000	\$0.00
Total Captured Value	\$ 10,233,400	\$ 37,328,840	Total TIF Revenue	\$896,974.70	

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	Year AUTHORITY (not TIF plan) was created:	1985	
	Year TIF plan was created or last amended to extend its duration:	2020	
	Current TIF plan scheduled expiration date:	2040	
	Did TIF plan expire in FY24?	NO	
	Year of first tax increment revenue capture:	1986	
	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	\$	-
Property taxes - from DDA millage only	\$	-
Interest	\$	7,753
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	15,971
Other income (grants, fees, donations, etc.)	\$	83,571
Total	\$	107,295

Tax Increment Revenues Received

	Revenue Captured	Millage Rate Captured
From counties	\$ 176,598	
From cities	\$ -	
From townships	\$ 195,092	
From villages	\$ 496,149	
From libraries (if levied separately)		
From community colleges	\$ 58,285	
From regional authorities (type name in next cell) Oakland Transit	\$ 37,183	
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>\$ 963,306</u>	

Expenditures

	Administration - Personnel	\$ 161,591
	Administration - Non-Personnel	\$ 316,482
	Organization	\$ 5,569
	Design	\$ 17,311
	Economic Development	\$ 77,766
	Promotions	\$ 44,855
	Capital Outlay	\$ 8,742
	Inter Fund Transfer (Bond Project)	\$ 422,709
	Debt Service and other charges	\$ 157,500
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)	Police Service Fund	\$ 60,000
Transfers to other municipal fund (list fund name)	Public Works Service Fund	\$ 29,400
	Transfers to General Fund	\$ 70,000
Total		\$ 1,371,925

Total outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Total outstanding bonded Indebtedness	Principal	\$	4,745,000
	Interest	\$	1,997,459
Total		\$	6,742,459
Bond Reserve Fund Balance		\$	-
Unencumbered Fund Balance		\$	-
Encumbered 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	\$ 19,025,015	\$ 3,293,360	\$ 15,731,655	24.6311000	\$387,487.97
Ad valorem non-PRE Real	\$ 27,622,055	\$ 6,011,240	\$ 21,610,815	24.6311000	\$532,298.15
Ad valorem industrial personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem commercial personal	\$ 1,643,240	\$ 926,100	\$ 717,140	24.6311000	\$17,663.95
Ad valorem utility personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem other personal	\$ 1,052,410	\$ 2,700	\$ 1,049,710	24.6311000	\$25,855.51
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		\$ 10,233,400	\$ 39,109,320	Total TIF Revenue	\$963,305.57