

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 2024. MCL 125.4911(2)	Downtown Development Authority	Amendment 4	2025
	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:	2039	
	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	\$	15,806
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	14,034
	Other income (grants, fees, donations, etc.)	\$	476,362
	Total	\$	506,202

Tax Increment Revenues Received

		Revenue Captured	Millage Rate Captured
From counties		\$ 197,171	
From cities		\$ -	
From townships		\$ 212,639	
From villages		\$ 544,247	
From libraries (if levied separately)		\$ -	
From community colleges		\$ 63,538	
From regional authorities (type name in next cell)	oakland transit	\$ 40,530	
From regional authorities (type name in next cell)	huron clint metro arks	\$ 8,830	
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	\$ 1,066,955	

Expenditures

	Administration - Personnel	\$	224,274
	Administration - Non Personnel	\$	63,548
	Organization	\$	7,016
	Promotion	\$	29,042
	Economic Development	\$	59,072
	Design	\$	38,980
	Capital Outlay	\$	27,229
	Public Space Grant	\$	300,789
	Debt Service (Bond)	\$	421,000
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Public Safety	\$	60,000

Transfers to other municipal fund (list fund name)	Public Infrastructure	\$	142,453
	Transfers to General Fund	\$	131,534
	Total	\$	1,504,937
Total outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Total outstanding bonded Indebtedness	Principal	\$	4,535,000
	Interest	\$	1,787,750
	Total	\$	6,322,750
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	
				Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 21,615,490	\$ 3,293,360	\$ 18,322,130	24.8423000	\$455,163.85
Ad valorem non-PRE Real	\$ 28,897,380	\$ 6,011,240	\$ 22,886,140	24.8423000	\$568,544.36
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 1,484,450	\$ 926,100	\$ 558,350	24.8323000	\$13,865.11
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ 1,185,920	\$ 2,700	\$ 1,183,220	24.8323000	\$29,382.07
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	42,949,840	Total TIF Revenue	\$1,066,955.39