

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 2020.	Downtown Development Authority	1	2020
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 FY20?		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 levy	\$	-
	Interest	\$	7,068
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	18,059
	Other income (grants, fees, donations, etc.)	\$	24,320
	Total	\$	49,447

Tax Increment Revenues Received

	From counties	\$	132,345
	From municipalities (city, twp, village)	\$	524,041
	From libraries (if levied separately)	\$	40,663
	From community colleges	\$	45,826
	From regional authorities (type name in next cell) NOTA	\$	7,158
	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>750,033</u>

Expenditures

	Administration - Personnel Costs	\$	99,871
	Administration - Non- Personnel Costs	\$	140,431
	Organization	\$	6,620
	Design	\$	62,192
	Economic Development	\$	62,269
	Promotion	\$	18,301
	Capital Outlay	\$	550,078
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)	Police Fund	\$	81,030
Transfers to other municipal fund (list fund name)	Public Works Fund	\$	31,200
	Transfers to General Fund	\$	66,738
	Total	\$	1,118,730

Outstanding non-bonded Indebtedness

	Principal	\$	120,000
	Interest	\$	2,400

Outstanding bonded Indebtedness

	Principal	\$	-
	Interest	\$	-
	Total	\$	122,400

Bond Reserve Fund Balance

	\$	-
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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	\$	13,811,244	\$	2,169,815	\$	11,641,429	25.4506000 \$296,281.35
Ad valorem non-PRE Real	\$	23,208,587	\$	7,134,785	\$	16,073,802	25.4506000 \$409,087.91
Ad valorem industrial personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
Ad valorem commercial personal	\$	1,631,330	\$	926,100	\$	705,230	25.4506000 \$17,948.53
Ad valorem utility personal	\$	-	\$	-	\$	-	0.0000000 \$0.00
Ad valorem other personal	\$	1,052,410	\$	2,700	\$	1,049,710	25.4506000 \$26,715.75
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	\$	29,470,171	\$750,033.53 Total TIF Revenue