

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of Lakeview	TIF Plan Name	For Fiscal Years ending in
<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 2021.</small>	Downtown Development Authority		2021
Year AUTHORITY (not TIF plan) was created:	1991		
Year TIF plan was created or last amended to extend its duration:	2001		
Current TIF plan scheduled expiration date:	2031		
Did TIF plan expire in FY21?	no		
Year of first tax increment revenue capture:	1992		
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	\$	75,950
	Property taxes - from DDA levy	\$	-
	Interest	\$	128
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	76,078

Tax Increment Revenues Received	From counties	\$	14,740
	From municipalities (city, twp, village)	\$	52,097
	From libraries (if levied separately)	\$	-
	From community colleges	\$	9,113
	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	\$	75,950

Expenditures	Operating	\$	22,566
	Contracted Services	\$	6,761
	Utilities	\$	4,999
	Equipment Rental	\$	1,445
	Capital Outlay	\$	42,120
	Loan Principal	\$	14,734
	Loan Interest	\$	2,842
	Administration Expense	\$	13,635
	Labor	\$	2,805
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	30,000
	Total	\$	141,907

Outstanding non-bonded Indebtedness	Principal	\$	95,191
	Interest	\$	10,185
Outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	105,376

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	TIF Revenue
Ad valorem PRE Real	\$ 9,220,465	\$ 5,852,132	\$ 3,368,333	22.5477000	\$75,948.16
Ad valorem non-PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
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		\$ 5,852,132	3,368,333		\$75,948.16 Total TIF Revenue