

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
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:	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 FY22?	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	\$ 82,609
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 212
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 405
	Total	\$ 83,227

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ -	
From cities	\$ -	
From townships	\$ -	
From villages	\$ -	
From libraries (if levied separately)	\$ -	
From community colleges	\$ 9,939	2.6853
From regional authorities (type name in next cell)	Montcalm County \$ 16,084	4.3453
From regional authorities (type name in next cell)	Cato Township \$ 2,835	0.7658
From regional authorities (type name in next cell)	Village of Lakeview \$ 53,752	14.5221
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	\$ 82,609	

Expenditures	<table style="width: 100%;"> <tr><td>OPERATING</td><td style="text-align: right;">\$ 2,608</td></tr> <tr><td>CONTRACTED SERVICES</td><td style="text-align: right;">\$ 3,549</td></tr> <tr><td>UTILITIES</td><td style="text-align: right;">\$ 5,000</td></tr> <tr><td>EQUIPMENT RENTAL</td><td style="text-align: right;">\$ 1,692</td></tr> <tr><td>CAPITAL OUTLAY</td><td style="text-align: right;">\$ 63,235</td></tr> <tr><td>LOAN PRINCIPAL</td><td style="text-align: right;">\$ 15,196</td></tr> <tr><td>LOAN INTEREST</td><td style="text-align: right;">\$ 2,379</td></tr> <tr><td>ADMINISTRATION EXPENSE</td><td style="text-align: right;">\$ 13,500</td></tr> <tr><td></td><td style="text-align: right;">\$ -</td></tr> <tr><td></td><td style="text-align: right;">\$ -</td></tr> <tr><td></td><td style="text-align: right;">\$ -</td></tr> <tr><td>Transfers to other municipal fund (list fund name)</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Transfers to other municipal fund (list fund name)</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Transfers to General Fund</td><td style="text-align: right;">\$ 30,000</td></tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;">\$ 137,160</td> </tr> </table>	OPERATING	\$ 2,608	CONTRACTED SERVICES	\$ 3,549	UTILITIES	\$ 5,000	EQUIPMENT RENTAL	\$ 1,692	CAPITAL OUTLAY	\$ 63,235	LOAN PRINCIPAL	\$ 15,196	LOAN INTEREST	\$ 2,379	ADMINISTRATION EXPENSE	\$ 13,500		\$ -		\$ -		\$ -	Transfers to other municipal fund (list fund name)	\$ -	Transfers to other municipal fund (list fund name)	\$ -	Transfers to General Fund	\$ 30,000	Total	\$ 137,160
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Total	\$ -						

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

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	\$ 9,553,515	\$ 5,852,132	\$ 3,701,383	22.3185000	\$82,609.32
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	\$ 9,553,515	\$ 5,852,132	\$ 3,701,383	Total TIF Revenue	\$82,609.32