

# Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	<b>North Branch</b>	TIF Plan #	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 2018-2019.</small>	<b>DDA</b>	<b>1</b>	<b>2019</b>
Year AUTHORITY (not TIF plan) was created:		1982	
Year TIF plan was created or last amended to extend its duration:		2003	
Current TIF plan scheduled expiration date:		2023	
Did TIF plan expire in FY19?		No	
Year of first tax increment revenue capture:		1983	
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:		Choose from list	
Year school tax capture is scheduled to expire:			

<b>Revenue:</b>	Tax Increment Revenue	\$	95,661
	Property taxes - from DDA levy		
	Interest	\$	69
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	21,913
	Other income (grants, fees, donations, etc.)	\$	550
	<b>Total</b>	\$	<b>118,192</b>

**Tax Increment Revenues Received**

From counties	\$	18,662
From municipalities (city, twp, village)	\$	76,999
From libraries (if levied separately)	\$	-
From community colleges	\$	-
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)	\$	-
<b>Total</b>	<b>\$</b>	<b>95,661</b>

**Expenditures**

Administration/Legal	\$	5,500
Beautification	\$	3,500
Cultural Improvements	\$	2,000
Public Park/Park Maintenance	\$	30,000
North Branch Area Business Association	\$	1,983
Police/Public Safety	\$	24,000
I-69 International Trade Corridor	\$	640
Planning for Future Projects	\$	2,357
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-
<b>Total</b>	<b>\$</b>	<b>69,980</b>

**Outstanding non-bonded Indebtedness**

Principal	\$	-
Interest	\$	-

**Outstanding bonded Indebtedness**

Principal	\$	-
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Interest

\$ -

Total

\$ -

Bond Reserve Fund Balance

\$ -

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value
Ad valorem PRE Real	\$ 1,076,276	\$ 520,120
Ad valorem non-PRE Real	\$ 5,394,857	\$ 1,777,264
Ad valorem industrial personal	\$ 161,200	\$ 34,000
Ad valorem commercial personal	\$ 889,400	\$ 234,525
Ad valorem utility personal	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ 420,456	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ 820,200	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -
Commercial Facility Tax New Facility	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -
<b>Exempt (from all property tax) Real Property</b>	\$ -	\$ -
<b>Total Captured Value</b>	<b>\$ 2,685,909</b>	<b>\$ -</b>

Captured Value	Overall Tax rates captured by TIF plan	
	TIF Revenue	
556,156	19.3036000	\$10,735.81
3,617,593	19.3036000	\$69,832.57
127,200	19.3036000	\$2,455.42
654,875	19.3036000	\$12,641.45
-	0.0000000	\$0.00
-	0.0000000	\$0.00
420,456	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
820,200	9.6518000	\$7,916.41
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
<b>6,196,480</b>		<b>\$103,581.65 Total TIF Revenue</b>