

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Lapeer	TIF Plan #
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of Authority's fiscal year 2018-2019.	DDA	1
	Year AUTHORITY (not TIF plan) was created:	1982
	Year TIF plan was created or last amended to extend its duration:	1982
	Current TIF plan scheduled expiration date:	2024
	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:	

Revenue:

Tax Increment Revenue	\$	95,198
Property taxes - from DDA levy	\$	-
Interest	\$	379
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
Other income (grants, fees, donations, etc.)	\$	275,920
Total	\$	371,497

Tax Increment Revenues Received

From counties	\$	23,430
From municipalities (city, twp, village)	\$	65,160
From libraries (if levied separately)	\$	-
From community colleges	\$	-
From regional authorities (type name in next cell) Lapeer EMS	\$	6,608
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	\$	95,198

Expenditures

Attorney/Insurance	\$	4,222
Main Street Program	\$	3,937
Design Committee	\$	3,900
Beautification	\$	11,000
Special events/promotion	\$	22,845
Property maintenance/utilities	\$	4,047
Programming services agreement	\$	81,500
Contractual Services	\$	52,935
Miscellaneous	\$	2,810
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	200,925
Total	\$	388,121

Outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-

Outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Total \$ -

Bond Reserve Fund Balance

\$ -

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	\$ 2,688,312	\$ 1,489,436	\$ 1,198,876	14.5210000	\$17,408.88
Ad valorem non-PRE Real	\$ 12,689,595	\$ 8,234,314	\$ 4,455,281	14.5210000	\$64,695.14
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 832,000	\$ 199,000	\$ 633,000	14.5210000	\$9,191.79
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	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial clas	\$ -	\$ -	\$ -	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 valu	\$ -	\$ -	\$ -	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		\$ 9,922,750	\$ 6,287,157		\$91,295.81 Total TIF Revenue