Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of Bellaire	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.	Downtown Development Authority	1	2024
	Year AUTHORITY (not TIF plan) was created:	2014	
	Year TIF plan was created or last amended to extend its duration:	2016	
	Current TIF plan scheduled expiration date:	2046	
	Did TIF plan expire in FY20?	No	
	Year of first tax increment revenue capture:	2017	
	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:		

Property taxes - from DDA levy \$	-
Interest \$	-
State reimbursement for PPT loss (Forms 5176 and 4650) \$	-
Other income (grants, fees, donations, etc.)	16,830
Total \$	34,057
Tax Increment Revenues Received	
From counties \$	5,401
From municipalities (city, twp, village) \$	10,431
From libraries (if levied separately) \$	-
From community colleges \$	-
From regional authorities (type name in next cell) Ambulance \$	1,395
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 \$	17,227
Expenditures Aesthetics and Design \$	11,008
Economic Development \$	5,427
Organizational \$	337
Transfers to other municipal fund (list fund name)	-
Transfers to other municipal fund (list fund name)	-
Total \$	16,772
Outstanding non-bonded Indebtedness Principal \$	-
Interest \$	-
Outstanding bonded Indebtedness Principal \$	-
Interest \$	-
Total \$	-
Bond Reserve Fund Balance \$	-

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PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	↓	TIF Revenue
Ad valorem PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 3,898,182	\$ 3,200,545	\$ 697,637	24.6931000	\$17,226.82
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	4 \$ -	\$ -	\$ -	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		\$ 3,200,545	\$ 697,637		\$17,226.82 Total TIF Revenue

Overall Tax rates captured by TIF plan