

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <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 2022. MCL 125.4911(2)</small>	Charter Township of Ypsilanti	TIF Plan Name	For Fiscal Years ending in
	Local Development Finance Authority		2023
	Year AUTHORITY (not TIF plan) was created:	2006	
	Year TIF plan was created or last amended to extend its duration:		
	Current TIF plan scheduled expiration date:	2031	
	Did TIF plan expire in FY22?		
	Year of first tax increment revenue capture:	2008	
	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	\$	71,083
	Property taxes - from DDA millage only	\$	-
	Interest	\$	1,010
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	72,093
Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured
	From counties	\$	17,379
	From cities	\$	-
	From townships	\$	38,212
	From villages	\$	-
	From libraries (if levied separately)	\$	6,559
	From community colleges	\$	8,933
	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	\$	71,083
Expenditures		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
	Transfers to other municipal fund (list fund name)	\$	71,083
	Transfers to other municipal fund (list fund name)	\$	-
	Transfers to General Fund	\$	-
	Total	\$	71,083
Total outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Total outstanding bonded Indebtedness	Principal	\$	1,300,000
	Interest	\$	95,760
	Total	\$	1,395,760
Bond Reserve Fund Balance		\$	2,686
Unencumbered Fund Balance		\$	-
Encumbered Fund Balance		\$	2,686

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	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 2,863,842	\$ 527,000	\$ 2,336,842	26.6954000	\$62,382.93
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 325,900	\$ -	\$ 325,900	26.6954000	\$8,700.03
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		\$ 527,000	2,662,742	Total TIF Revenue	\$71,082.96