

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Montrose	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	25-7266	2022
	Year AUTHORITY (not TIF plan) was created:	1993	
	Year TIF plan was created or last amended to extend its duration:	2007	
	Current TIF plan scheduled expiration date:	2032	
	Did TIF plan expire in FY22?	No	
	Year of first tax increment revenue capture:	1993	
	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	\$	62,433
Property taxes - from DDA millage only	\$	12,056
Interest	\$	115
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	8,167
Other income (grants, fees, donations, etc.)	\$	2,607
Total	\$	85,378

Tax Increment Revenues Received

		Revenue Captured	Millage Rate Captured
From counties		\$ 22,534	10.5416
From cities		\$ 32,016	22.6608
From townships		\$ -	
From villages		\$ -	
From libraries (if levied separately)		\$ 2,297	0.9765
From community colleges		\$ 4,607	1.9572
From regional authorities (type name in next cell)	MTA	\$ 2,867	
From regional authorities (type name in next cell)	Airport	\$ 1,124	
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		\$ 65,445	

Expenditures

Rubbish Collection Disposal	\$	2,580
Winter Maintenance		3500
Salaries	\$	3,500
Contracted Services	\$	4,500
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfer to Water and Sewer Fund	\$	-
Transfers to General Fund	\$	-
Total	\$	14,080

Total outstanding non-bonded Indebtedness	Principal	\$	19,280
	Interest	\$	942
Total outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	20,222
Bond Reserve Fund Balance		\$	-
Unencumbered Fund Balance		\$	170,671
Encumbered Fund Balance		\$	170,671

