

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of St. Charles	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	8807-09	2022
Year AUTHORITY (not TIF plan) was created:		1984	
Year TIF plan was created or last amended to extend its duration:		1989	
Current TIF plan scheduled expiration date:		2039	
Did TIF plan expire in FY22?		No	
Year of first tax increment revenue capture:		1989	
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:		N/A	

Revenue:

Tax Increment Revenue	\$	117,274
Property taxes - from DDA millage only	\$	-
Interest	\$	32,291
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
Other income (grants, fees, donations, etc.)	\$	1,640
Total	\$	151,205

Tax Increment Revenues Received

		Revenue Captured	Millage Rate Captured
From counties		\$ 42,280	12.2074
From cities			
From townships		\$ 8,497	0.9845
From villages		\$ 66,497	15.0000
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)		\$ -	
Total		\$ 117,274	

Expenditures

[illegible]

			\$	-
			\$	-
Transfers to other municipal fund (list fund name)			\$	-
Transfers to other municipal fund (list fund name)			\$	-
	Transfers to General Fund			
	Total		\$	63,647
Total outstanding non-bonded Indebtedness	Principal		\$	-
	Interest		\$	-
Total outstanding bonded Indebtedness	Principal		\$	-
	Interest		\$	-
	Total		\$	-
Bond Reserve Fund Balance			\$	-
Unencumbered Fund Balance			\$	523,383
Encumbered 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	\$ 1,583,221	\$ 735,800	\$ 847,421	28.1919000	\$23,890.41
Ad valorem non-PRE Real	\$ 4,639,947	\$ 1,382,845	\$ 3,257,102	28.1919000	\$91,823.89
Ad valorem industrial personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem commercial personal	\$ 374,300	\$ 889,657	\$ (515,357)	28.1919000	(\$14,528.89)
Ad valorem utility personal	\$ 1,275,800	\$ -	\$ 1,275,800	28.1919000	\$35,967.23
Ad valorem other personal	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ 234,700	\$ (234,700)	14.0959500	(\$3,308.32)
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)	\$ -	\$ 172,000	\$ (172,000)		\$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		\$ 3,415,002	\$ 4,458,266	Total TIF Revenue	\$133,844.32