

## Annual Report on Status of Tax Increment Financing Plan

Send completed form to: <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	City of Hudsonville	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 2020.	Downtown Development Authority	1985	2020

Year AUTHORITY (not TIF plan) was created:	1985
Year TIF plan was created or last amended to extend its duration:	2012
Current TIF plan scheduled expiration date:	2041
Did TIF plan expire in FY20?	NO
Year of first tax increment revenue capture:	1985
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	\$	166,079
	Property taxes - from DDA levy	\$	16,430
	Interest	\$	185
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	945
	Total	\$	183,639

Tax Increment Revenues Received	From counties	\$	54,649
	From municipalities (city, twp, village)	\$	111,430
	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	\$	166,079

Expenditures	Staff Payroll & Benefits	\$	52,194
	Training	\$	170
	Professional Services	\$	12,480
	Lawn Care for Common Spaces	\$	2,417
	Parking Lease Agreement	\$	1,440
	Legal Services	\$	5,023
	Sponsorships	\$	2,100
	Repairs & Maintenance	\$	3,588
	Equipment Rental	\$	3,000
	Miscellaneous Expense	\$	650
	Refunds and Rebates	\$	16,856
Transfers to other municipal fund (list fund name)	Transfer to Major Street Fund	\$	-
Transfers to other municipal fund (list fund name)	Transfer to Quality of Life Debt Fund	\$	-
	Transfers to General Fund	\$	-
	Total	\$	99,917

Outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	-

Bond Reserve Fund Balance	\$	-
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### 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	\$ 1,775,556	\$ 264,100	\$ 1,511,456	16.6752000 \$25,203.83
Ad valorem non-PRE Real	\$ 13,381,915	\$ 4,025,600	\$ 9,356,315	16.6752000 \$156,018.42
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
Ad valorem commercial personal	\$ -	\$ 852,900	\$ (852,900)	16.6752000 (\$14,222.28)
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	\$ 5,142,600	\$ 5,142,600	\$ 10,014,871	\$166,999.98 Total TIF Revenue

**Tax Increment Revenue**  
**Specific Taxes Allowable for Capture by PA 57 Authorities**  
**As of January 1, 2019**

Former Public Act (now repealed) Year	DDA 197 1975	TIFA 450 1980	LDFA 281 1986	NSRA 35 1867	CIA 280 2005	WRITIFA 94 2008	NIA 61 2007
2018 PA 57 MCL Citation for "specific tax" definition	<a href="#">125.4201.new (aa)</a>	<a href="#">125.4301.new (w)</a>	<a href="#">125.4402.new (hh)</a>	<a href="#">125.4523.new (9)(e)</a>	<a href="#">125.4603.new (e)</a>	<a href="#">125.4703.new (d)</a>	<a href="#">125.4803.new (e)</a>
PA 189 of 1953 Lessees/Tax Exempt Property	X	X	X	X <sup>1</sup>	X	X	X
PA 198 of 1974 IFT	X	X	X	X	X	X	X
PA 255 of 1978 CFT	X	X	X	X	X	X	X
PA 385 of 1984 Tech Park	X	X	X	X	X	X	X
PA 224 of 1985 Enterprise Zone			X				
PA 147 of 1992 NEZ				X			X
PA 146 of 2000 OPRA			X	X			
PA 260 of 2003 Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005 Commercial Rehabilitation				X			X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)