

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2021.	City of Hudsonville	TIF Plan Name	For Fiscal Years ending in
	Downtown Development Authority	1985	2021
	Year AUTHORITY (not TIF plan) was created:	1985	
	Year TIF plan was created or last amended to extend its duration:	2021	
	Current TIF plan scheduled expiration date:	2041	
	Did TIF plan expire in FY21?	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	\$	168,606
	Property taxes - from DDA levy	\$	16,585
	Interest	\$	(1,156)
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	56,347
	Total	\$	240,382

Tax Incremental Revenues Received

From counties	\$	55,871
From municipalities (city, twp, village)	\$	113,202
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	\$	169,073

Expenditures

Staff Payroll & Benefits	\$	54,484
Training	\$	-
Professional Services	\$	41,431
Lawn Care for Common Spaces	\$	26,167
Legal Services	\$	6,346
Sponsorships	\$	2,100
Repairs & Maintenance	\$	23,155
Equipment Rental	\$	3,000
Miscellaneous Expense	\$	-
Refunds and Rebates	\$	17,191
Capital Outlay	\$	6,865
Transfer to Major Street Fund	\$	5,070
Transfer to Quality of Life Debt Fund	\$	33,569
Transfers to General Fund	\$	-
Total	\$	219,378

Outstanding non-bonded Indebtedness

Principal	\$	-
Interest	\$	-
Principal	\$	-
Interest	\$	-

Outstanding bonded Indebtedness

Principal	\$	-
Interest	\$	-

Bond Reserve Fund Balance

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value		TIF Revenue
alorem PRE Real	\$ 1,672,944	\$ 264,100	\$ 1,408,844	16.6752000	\$23,492.76
alorem non-PRE Real	\$ 13,661,657	\$ 4,025,600	\$ 9,636,057	16.6752000	\$160,683.18
alorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
alorem commercial personal	\$ -	\$ 852,900	\$ (852,900)	16.6752000	(\$14,222.28)
alorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
alorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
ew Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
ew Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
ew Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
ew Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
ew Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
ew Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
mercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
mercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
mercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
ighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
plete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
le Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
npt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Captured Value	\$ 5,142,600	\$ 10,192,001	\$ 169,953.66		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		125.4201.new (aa)	125.4301.new (w)	125.4402.new (hh)	125.4523.new (9)(e)	125.4603.new (e)	125.4703.new (d)	125.4803.new (e)
PA 189 of 1953	Lessees/Tax Exempt Property	X	X	X	X ¹	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)