Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	City of Ludington	TIF Plan #	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 2018-2019.	DDA		2019

Year AUTHORITY (not TIF plan) was created:	1984
Year TIF plan was created or last amended to extend its duration:	2008
Current TIF plan scheduled expiration date:	2019
Did TIF plan expire in FY19?	
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:	Choose from list
Year school tax capture is scheduled to expire:	2019

Revenue:	Tax Increment Revenue		$	64,748
	Property taxes - from DDA levy		$	44,069
	Interest		$	-
	State reimbursement for PPT loss (Forms 5176 and 4650)		$	-
	Other income (grants, fees, donations, etc.)		$	17,625
		Total	$	126,442
Tax Increment Revenues Received				
	From counties		$	11,895
	From municipalities (city, twp, village)		$	36,111
	From libraries (if levied separately)		$	1,153
	From community colleges		$	7,454
	From regional authorities (type name in next cell)	LMTA	$	2,951
	From regional authorities (type name in next cell)	SENIOR CITIZENS, SOLDIERS, C	$	4,487
	From regional authorities (type name in next cell)	FIRE AUTHORITY	$	698
	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	**$**	**64,748**
Expenditures	SALARIES,WAGES, FRINGES		$	36,600
	ADMINISTRATIVE EXPENSE		$	37,300
	OPERATING SUPPLIES		$	5,329
	CONTRACTUAL SERVICES		$	2,279
	PROFESSIONAL SERVICES		$	14,385
	PRINTING & PUBLISHING		$	16,719
	DEPRECIATION		$	1,216
	TECHNOLOGY, PHONE ,UTILITIES		$	1,931
	MISCELLANEOUS		$	2,592
			$	-
			$	-
Transfers to other municipal fund (list fund name)			$	-
Transfers to other municipal fund (list fund name)			$	-
	Transfers to General Fund		$	-
		Total	$	118,351
Outstanding non-bonded Indebtedness	Principal		$	-
	Interest		$	-
Outstanding bonded Indebtedness	Principal		$	-
	Interest		$	-
		Total	$	-
Bond Reserve 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	$ 2,849,892	$ 25,518	$ 2,824,374	3.2744440	$9,248.25
Ad valorem non-PRE Real	$ 21,439,733	$ 5,057,482	$ 16,382,251	3.2744400	$53,642.70
Ad valorem industrial personal	$ 877,400	$ 517,200	$ 360,200	3.3375000	$1,202.17
Ad valorem commercial personal	$ 979,600	$ 1,049,350	$ (69,750)	3.3375000	($232.79)
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	$ 361,103	$ -	$ 361,103	2.4556700	$886.75
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		$ 6,649,550	$ 19,858,178		**$64,747.08** **Total TIF Revenue**