

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	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 2024. MCL 125.4911(2)	Tax Increment Finance Authority	Monroe North	2025	
Year AUTHORITY (not TIF plan) was created:	1985			
Year TIF plan was created or last amended to extend its duration:	2008			
Current TIF plan scheduled expiration date:	2039			
Did TIF plan expire in FY24?	No			
Year of first tax increment revenue capture:	1987			
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	\$ 537,678		
	Property taxes - from DDA millage only	\$ -		
	Interest	\$ 197,564		
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 156,729		
	Other income (grants, fees, donations, etc.)	\$ 1,748		
	Total	\$ 893,719		
Tax Increment Revenues Received		Revenue Captured	Millage Rate Captured	
From counties	\$ 183,269		6.0494	
From cities	\$ 260,793		8.6084	
From townships	\$ -			
From villages	\$ -			
From libraries (if levied separately)	\$ -			
From community colleges	\$ 51,354		1.6951	
From regional authorities (type name in next cell)	\$ 42,262		1.3950	
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	\$ 537,678			
Expenditures				
#1 - Restore River/Create Equitable River Corridor	\$ 15,000			
#2 - Dmn Neighborhood Home to Diverse Population	\$ -			
#3 - Implement 21st Century Mobility Strategy	\$ 107,427			
#4 - Job Opportunities & Continued Vitality Local Econ	\$ -			
#5 - Public Space, Culture, & Inclusive Programming	\$ 9,386			
Administration	\$ 195,519			
	\$ -			
	\$ -			
	\$ -			
	\$ -			
	\$ -			
	\$ -			
Transfers to other municipal fund (list fund name)	\$ -			
Transfers to other municipal fund (list fund name)	\$ -			
Transfers to General Fund	\$ -			
Total	\$ 327,332			
Total outstanding non-bonded Indebtedness	Principal	\$ -		
	Interest	\$ -		
Total outstanding bonded Indebtedness	Principal	\$ -		
	Interest	\$ -		
	Total	\$ -		
Bond Reserve Fund Balance		\$ -		
Unencumbered Fund Balance		\$ 3,799,979		
Encumbered Fund Balance		\$ -		
CAPTURED VALUES				
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan
T valorem PRE Real	\$ 18,617,858	\$ -	\$ 18,617,858	17.7479000 \$330,455.48
T valorem non-PRE Real	\$ 24,830,161	\$ 3,979,500	\$ 20,850,661	17.7479000 \$370,055.45
T valorem industrial personal	\$ 176,600	\$ 9,879,700	\$ (9,703,100)	17.7479000 (\$172,209.65)
T valorem commercial personal	\$ 829,900	\$ 1,281,200	\$ (451,300)	17.7479000 (\$8,009.63)
T valorem utility personal	\$ 1,070,500	\$ 194,300	\$ 876,200	17.7479000 \$15,550.71
T valorem other personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
T New Facility real property, 0% SET exemption	\$ 210,051	\$ -	\$ 210,051	8.8740000 \$1,663.99
T New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000 \$0.00
T New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000 \$0.00
T New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000 \$0.00
T New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000 \$0.00
T New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000 \$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000 \$0.00
T 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
Ineligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000 \$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000 \$0.00
Total Captured Value	\$ 15,334,700		\$ 30,400,370	Total TIF Revenue \$537,678.76