

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) Interurban Transit Partnership	\$ 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 - Dntrn 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			Overall Tax rates captured by TIF plan	
PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	TIF Revenue
Ad valorem PRE Real	\$ 18,617,858	\$ -	\$ 18,617,858	17.7479000 \$330,427.88
Ad valorem non-PRE Real	\$ 24,830,161	\$ 3,979,500	\$ 20,850,661	17.7479000 \$370,055.45
Ad valorem industrial personal	\$ 176,600	\$ 9,879,700	\$ (9,703,100)	17.7479000 (\$172,209.65)
Ad valorem commercial personal	\$ 829,900	\$ 1,281,200	\$ (451,300)	17.7479000 (\$8,009.63)
Ad valorem utility personal	\$ 1,070,500	\$ 194,300	\$ 876,200	17.7479000 \$15,550.71
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000 \$0.00
IFT New Facility real property, 0% SET exemption	\$ 210,051	\$ -	\$ 210,051	8.8740000 \$1,863.99
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	\$ 15,334,700	\$ 30,400,370	Total TIF Revenue	\$537,678.76