

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov <small>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)</small>	VILLAGE OF LEXINGTON	TIF Plan Name	For Fiscal Years ending in 2023
	Downtown Development Authority	1	
	Year AUTHORITY (not TIF plan) was created:	1986	
	Year TIF plan was created or last amended to extend its duration:	1986	
	Current TIF plan scheduled expiration date:	N/A	
	Did TIF plan expire in FY22?	NO	
	Year of first tax increment revenue capture:	1986	
	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:	NO	

Revenue:	Tax Increment Revenue	\$	179,143
	Property taxes - from DDA millage only	\$	-
	Interest	\$	2,113
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	181,256

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 72,709	8.1482
From cities	\$ -	
From townships	\$ 5,573	0.6246
From villages	\$ 95,400	10.6906
From libraries (if levied separately)	\$ 5,307	0.5948
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	\$ 178,989	

Expenditures	CHRISTMAS SUPPLY	\$	7,357
	WAGES AND BENEFITS	\$	37,394
	SUPPLY	\$	5,270
	EDUCATION TRAINING	\$	100
	PHONE INTERNET	\$	5,073
	ADVERTISING	\$	5,445
	MEMBERSHIPS	\$	200
	LEGAL	\$	315
	CONTRACTED SERVICE	\$	25,033
	LANDSCAPING MAINTENANCE	\$	13,064
	DDA GRANTS	\$	14,575
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	25,249
	Total	\$	139,075

Total outstanding non-bonded indebtedness	Principal	\$	-
	Interest	\$	-
Total outstanding bonded indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	-

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ -
Encumbered Fund Balance	\$ -

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 1,283,177	\$ 1,692,150	\$ (408,973)	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 9,560,838	\$ 227,950	\$ 9,332,888	20.0582000	\$187,200.93
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
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	\$ 1,920,100	\$ 1,920,100	\$ 8,923,915	Total TIF Revenue	\$187,200.93