

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 2024. MCL 125.4911(2)</small>	VILLAGE OF LEXINGTON	TIF Plan Name	For Fiscal Years ending in 2024
	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 FY24?	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	\$ 195,441
	Property taxes - from DDA millage only	\$ -
	Interest	\$ 15,872
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ -
	Total	\$ 211,313

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 79,364	8.1482
From cities	\$ -	
From townships	\$ 6,083	0.6246
From villages	\$ 104,134	10.6906
From libraries (if levied separately)	\$ 5,793	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	\$ 195,375	

Expenditures	<table style="width: 100%;"> <tr><td>WAGES</td><td style="text-align: right;">\$ 22,584</td></tr> <tr><td>BENEFITS</td><td style="text-align: right;">\$ 10,892</td></tr> <tr><td>SUPPLY</td><td style="text-align: right;">\$ 9,291</td></tr> <tr><td>CONTRACTED SERVICE</td><td style="text-align: right;">\$ 15,314</td></tr> <tr><td>LEGAL</td><td style="text-align: right;">\$ 1,080</td></tr> <tr><td>ADVERTISING</td><td style="text-align: right;">\$ 6,000</td></tr> <tr><td>TRAINING / EDUCATION</td><td style="text-align: right;">\$ 425</td></tr> <tr><td>MEMBERSHIP AND DUES</td><td style="text-align: right;">\$ 200</td></tr> <tr><td>LANDSCAPING MAINTENANCE</td><td style="text-align: right;">\$ 7,880</td></tr> <tr><td>GRANTS AND DONATIONS</td><td style="text-align: right;">\$ 31,801</td></tr> <tr><td></td><td style="text-align: right;">\$ -</td></tr> <tr><td>Transfers to other municipal fund (list fund name)</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Transfers to other municipal fund (list fund name)</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Transfers to General Fund</td><td style="text-align: right;">\$ 31,991</td></tr> <tr><td style="text-align: right;">Total</td><td style="text-align: right;">\$ 137,458</td></tr> </table>	WAGES	\$ 22,584	BENEFITS	\$ 10,892	SUPPLY	\$ 9,291	CONTRACTED SERVICE	\$ 15,314	LEGAL	\$ 1,080	ADVERTISING	\$ 6,000	TRAINING / EDUCATION	\$ 425	MEMBERSHIP AND DUES	\$ 200	LANDSCAPING MAINTENANCE	\$ 7,880	GRANTS AND DONATIONS	\$ 31,801		\$ -	Transfers to other municipal fund (list fund name)	\$ -	Transfers to other municipal fund (list fund name)	\$ -	Transfers to General Fund	\$ 31,991	Total	\$ 137,458
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Total outstanding non-bonded indebtedness	<table style="width: 100%;"> <tr><td>Principal</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Interest</td><td style="text-align: right;">\$ -</td></tr> </table>	Principal	\$ -	Interest	\$ -		
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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
Ad valorem PRE Real	\$ 1,381,496	\$ 3,805,177	\$ (2,423,681)	0.0000000	\$0.00
Ad valorem non-PRE Real	\$ 8,359,449	\$ 560,876	\$ 7,798,573	0.0000000	\$0.00
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		\$ 4,386,053	\$ 5,374,892	Total TIF Revenue	\$0.00