



The City of White Cloud Downtown Development Authority Annual Report For 2019

The Annual Report on Status of Tax Increment Financing (TIF) Plan Report is a requirement of new legislation which creates reporting requirements for tax finance authorities in Michigan.

One of the key requirements of the TIF plan is that cities make readily available to the public by December 31st of each year a Annual Report. This Annual Report is published in accordance with the requirements of

PA 57 of 2018.

The annual TIF Report is intended to enhance the City's transparency and public accountability.

If you have any questions or comments, please contact the White Cloud City offices at (231) 689-1194 or contact Lora Kalkofen CMC, City Manager at lora@cityofwhitecloud.org.

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	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:		1988	
Year TIF plan was created or last amended to extend its duration:		N/A	
Current TIF plan scheduled expiration date:		N/A	
Did TIF plan expire in FY19?		N/A	
Year of first tax increment revenue capture:		1990	
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:		N/A	

Revenue:	Tax Increment Revenue	\$ -
	Property taxes - from DDA levy	\$ 54,616
	Interest	\$ 736
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 6,266
	Other income (grants, fees, donations, etc.)	\$ -
	Total	\$ 61,618

Tax Increment Revenues Received

From counties	\$ -	
From municipalities (city, twp, village)	\$ -	
From libraries (if levied separately)	\$ -	
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	\$ -

Expenditures

Administration	\$ 6,000
DDA Promotion, Police Community Promotion	\$ 18,445
Equipment	\$ 6,000
Economic Development	\$ 231
Airport	\$ 21,300
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -

Total \$ 51,976

Outstanding non-bonded Indebtedness

Principal	\$ -
Interest	\$ -

Outstanding bonded Indebtedness

Principal	\$ -	
Interest	\$ -	
	Total	\$ -

Bond Reserve Fund Balance

\$ 50,110

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value
Ad valorem PRE Real		\$ -
Ad valorem non-PRE Real	\$ 5,583,024	\$ 2,574,202
Ad valorem industrial personal	\$ -	\$ -
Ad valorem commercial personal	\$ 539,900	\$ 948,210
Ad valorem utility personal	\$ 274,471	\$ 109,549
Ad valorem other personal	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ 48,700	\$ 386,423
IFT New Facility real property, 50% SET exemption	\$ 51,500	\$ 55,800
IFT New Facility real property, 100% SET exemption	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ 165,586
Commercial Facility Tax New Facility	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -
Commercial Rehabilitation Act	\$ -	\$ -
Neighborhood Enterprise Zone Act	\$ -	\$ -
Obsolete Property Rehabilitation Act	\$ -	\$ -
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -
Exempt (from all property tax) Real Property	\$ -	\$ -
Total Captured Value		\$ 4,239,779

Captured Value	Overall Tax rates captured by TIF plan	
		TIF Revenue
-	0.0000000	\$0.00
3,008,822	0.0000000	\$0.00
(408,310)	0.0000000	\$0.00
164,922	31.0000000	\$5,112.58
-	0.0000000	\$0.00
(337,723)	0.0000000	\$0.00
(4,300)	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
(165,586)	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
-	0.0000000	\$0.00
2,257,825	0.0000000	\$5,112.58 Total TIF Revenue