

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)	Local Development Finance Authority	Lansing Regional SmartZone	2024
Year AUTHORITY (not TIF plan) was created:			
Year TIF plan was created or last amended to extend its duration:		2022	
Current TIF plan scheduled expiration date:		2027	
Did TIF plan expire in FY24?		No	
Year of first tax increment revenue capture:		2007	
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?		Yes	
If yes, authorization for capturing school tax:		Certified Tech Park "Smart Zone"	
Year school tax capture is scheduled to expire:		2027	

Revenue:	Tax Increment Revenue	\$	477,113
	Property taxes - from DDA millage only	\$	-
	Interest	\$	-
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	-
	Total	\$	477,113

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ -	
From cities	\$ -	
From townships	\$ -	
From villages	\$ -	
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	\$ 318,310	
From local school districts-debt	\$ -	
From intermediate school districts	\$ 102,776	
From State Education Tax (SET)	\$ 110,218	
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 531,304	

Expenditures	\$ 603,345
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to other municipal fund (list fund name)	\$ -
Transfers to General Fund	\$ -
Total	\$ 603,345

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

Bond Reserve Fund Balance	\$ -
Unencumbered Fund Balance	\$ 319,031
Encumbered Fund Balance	\$ 624,296

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	\$ 4,423,109	\$ 3,051,743	\$ 1,371,366	6.1145000	\$8,385.22
Ad valorem non-PRE Real	\$ 78,774,924	\$ 43,407,094	\$ 35,367,830	15.1145000	\$534,567.07
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	\$ 46,458,837	\$ 36,739,196	\$ 36,739,196	Total TIF Revenue	\$542,952.28