

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of Almont	TIF Plan Name	For Fiscal Years ending in
<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 2020.</small>	Downtown Development Authority		2020
Year AUTHORITY (not TIF plan) was created:	1984		
Year TIF plan was created or last amended to extend its duration:	1998		
Current TIF plan scheduled expiration date:	2034		
Did TIF plan expire in FY20?	No		
Year of first tax increment revenue capture:	1985		
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:			

CAPTURED VALUES

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	\$ 1,986,601	\$ 461,500	\$ 1,525,101	19.6011000	\$29,893.66
Ad valorem non-PRE Real	\$ 8,259,773	\$ 2,882,232	\$ 5,377,541	19.6011000	\$105,405.72
Ad valorem industrial personal	\$ 121,500	\$ 26,000	\$ 95,500	19.6011000	\$1,871.91
Ad valorem commercial personal	\$ 558,900	\$ 352,810	\$ 206,090	19.6011000	\$4,039.59
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ 224,735	\$ -	\$ 224,735	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	\$ 68,100	\$ -	\$ 68,100	9.8005000	\$667.41
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		\$ 3,722,542	7,497,067		\$141,878.29 Total TIF Revenue