

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Village of Almont	TIF Plan #	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 2018-2019.</small>	DDA		2019
	Year AUTHORITY (not TIF plan) was created:	1984	
	Year TIF plan was created or last amended to extend its duration:		
	Current TIF plan scheduled expiration date:		
	Did TIF plan expire in FY19?		
	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:	Choose from list	
	Year school tax capture is scheduled to expire:		

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Revenue:	Tax Increment Revenue		\$ 154,989
	Property taxes - from DDA levy		\$ -
	Interest		\$ 2,478
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$ 23,755
	Other income (grants, fees, donations, etc.)		\$ 119
	Total		\$ 181,341
Tax Increment Revenues Received			
	From counties		\$ 29,461
	From municipalities (city, twp, village)		\$ 125,528
	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		\$ 154,989
Expenditures			
	Organization-Admin/Legal/Audit		\$ 30,615
	Operations-Office		\$ 12,215
	Downtown Maintenance		\$ 68,645
	Promotions-Marketing/Special Events		\$ 4,274
	Economic Restructuring		\$ 61,262
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
	Transfers to other municipal fund (list fund name)		\$ -
	Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund		\$ -
	Total		\$ 177,011
Outstanding non-bonded Indebtedness	Principal		\$ -
	Interest		\$ -
Outstanding bonded Indebtedness	Principal		\$ -
	Interest		\$ -
	Total		\$ -
Bond Reserve Fund Balance			\$ -

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CAPTURED VALUES

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	\$ 2,042,025	\$ 461,500	\$ 1,580,525	19.3036000	\$30,509.82
Ad valorem non-PRE Real	\$ 8,849,172	\$ 2,882,232	\$ 5,966,940	19.3036000	\$115,183.42
Ad valorem industrial personal	\$ 202,900	\$ 26,000	\$ 176,900	19.3036000	\$3,414.81
Ad valorem commercial personal	\$ 602,900	\$ 352,810	\$ 250,090	19.3036000	\$4,827.64
Ad valorem utility personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ 229,700	\$ -	\$ 229,700	-	\$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	\$ 73,600	\$ -	\$ 73,600	9.6518000	\$710.37
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	\$ 70,000	\$ 70,000	-	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ 72,700	\$ 72,700	-	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		\$ 3,865,242	\$ 8,277,755		\$154,646.06 Total TIF Revenue