Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	CITY OF ALGONAC	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 2020.	Downtown Development Authority		2020
	Year AUTHORITY (not TIF plan) was created:	2002	
	Year TIF plan was created or last amended to extend its duration:	2002	
	Current TIF plan scheduled expiration date:	2041	
	Did TIF plan expire in FY20?	NO	
	Year of first tax increment revenue capture:	2002	
	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:	L	
	Year school tax capture is scheduled to expire:		

CAPTURED VALUES					Overall Tax rates c	aptured by TIF plan
PROPERTY CATEGORY	 Current Taxable Value	In	nitial (base year) Assessed Value	Captured Value	+	TIF Revenue
Ad valorem PRE Real	\$ 351,948	\$	1,266,662	\$ (914,714)	21.4606000	(\$19,630.31)
Ad valorem non-PRE Real	\$ 7,991,060	\$	7,612,360	\$ 378,700	21.4606000	\$8.127.13
Ad valorem industrial personal	\$ - 11 11 1 2	\$		\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 228,072	\$	959,523	\$ (731,451)	21.4606000	(\$15,697.38)
Ad valorem utility personal	\$ 	\$		\$ 140	0.0000000	\$0.00
Ad valorem other personal	\$ 209,376	\$	178,032	\$ 31,344	21.4606000	\$672.66
IFT New Facility real property, 0% SET exemption	\$	\$		\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ 2	\$		\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ 	\$	- 2 Y	\$	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ 	\$		\$ -	0.0000000	\$0.00
FT New Facility personal property on commercial class land	\$ 	\$	-1 - 2	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ 	\$		\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ F	\$		\$ -	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)	\$ 	\$	y	\$ -	0.0000000	\$0 00
Exempt (from all property tax) Real Property	\$	\$		\$ -	0.0000000	\$0.00
Total Captured Value		\$	10.016.577	\$ (1,236,121)		(\$26,527.90) Total TIF Revenue

Revenue:	Tax Increment Revenue		\$	= 0
	Property taxes - from DDA levy		\$	*
	Interest		\$	
	State reimbursement for PPT loss (Forms 5176 an	d 4650)	\$	-
	Other Income (grants, fees, donations, etc.)		\$	×
		Total	\$	-
Tax Increment Revenues Received				
	From counties		\$	*
	From municipalities (city, twp, village)		\$	
	From libraries (if levied separately)		\$	- 3
	From community colleges		\$	-
	From regional authorities (type name in next cell	1)	\$	-
	From regional authorities (type name in next cell	1)	\$	- 5
	From regional authorities (type name in next cell	1)	\$	- 2
	From local school districts-operating		\$	-
	From local school districts-debt		\$	
	From intermediate school districts		\$. 2
	From State Education Tax (SET)		S	-
	From state share of IFT and other specific tax	es (school taxes)	\$	
		Total	\$	-
Expenditures			\$	2
			\$	
			\$	
			\$	
			\$	- 2
			\$	
			\$	2
			\$	*
			S	- 3
			\$	-
			s	*
Transfers to other municipal fund (list fund name)			\$	
Transfers to other municipal fund (list fund name)			\$	
	Transfers to General Fund		\$	
		Total	\$	-
Outstanding non-bonded Indebtedness	Principal		\$	-
	Interest		\$	
Outstanding bonded Indebtedness	Principal		s	- 2
	Interest		s	
		Total	\$	
			_	
Bond Reserve Fund Balance			\$	-