

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.	TIFA	1	2019

Year AUTHORITY (not TIF plan) was created:	1981
Year TIF plan was created or last amended to extend its duration:	2008
Current TIF plan scheduled expiration date:	2030
Did TIF plan expire in FY19?	no
Year of first tax increment revenue capture:	1982
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:	Eligible Obligation
Year school tax capture is scheduled to expire:	2028

Revenue:			
	Tax Increment Revenue	\$	1,541,551
	Property taxes - from DDA levy	\$	-
	Interest	\$	497,506
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	1,180,503
	Other income (grants, fees, donations, etc.)	\$	583,622
	Total	\$	3,803,182

Tax Increment Revenues Received

From counties	\$	394,772
From municipalities (city, twp, village)	\$	915,390
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	\$	148,996
From local school districts-debt	\$	-
From intermediate school districts	\$	38,962
From State Education Tax (SET)	\$	66,006
From state share of IFT and other specific taxes (school taxes)	\$	5,555
Total	\$	1,569,681

Expenditures

<u>General Government</u>	\$	290,243
<u>Battle Creek Unlimited</u>	\$	2,500,000
<u>Capital outlay and other</u>	\$	2,502,758
<u>Brownfield Redevelopment Loan</u>	\$	204,135
<u> </u>	\$	-
<u> </u>	\$	-
<u> </u>	\$	-
<u> </u>	\$	-

			\$	-
			\$	-
		<u>Transfer to Airport Fund</u>	\$	1,212,099
Transfers to other municipal fund (list fund name)		<u>BCTIFA/Hangar Bonds</u>	\$	310,706
Transfers to other municipal fund (list fund name)		<u>Airport Maint/Ops Bonds</u>	\$	283,581
		<u>Transfers to General Fund</u>	\$	-
		Total	\$	7,303,522
Outstanding non-bonded Indebtedness		Principal	\$	-
		Interest	\$	-
Outstanding bonded Indebtedness		Principal	\$	4,145,000
		Interest	\$	1,041,111
		Total	\$	5,186,111
Bond Reserve Fund Balance			\$	-

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	\$ 2,173	\$ -	\$ 2,173	\$32.34
Ad valorem non-PRE Real	\$ 57,811,572	\$ 9,069,055	\$ 48,742,517	\$869,252.34
Ad valorem industrial personal	\$ 25,963,759	\$ 3,741,045	\$ 22,222,714	\$308,841.38
Ad valorem commercial personal	\$ 5,447,519	\$ 11,775	\$ 5,435,744	\$86,241.09
Ad valorem utility personal	\$ 4,009,197	\$ -	\$ 4,009,197	\$71,498.23
Ad valorem other personal	\$ -	\$ 3,951,505	\$ (3,951,505)	(\$70,469.38)
IFT New Facility real property, 0% SET exemption	\$ 12,931,272	\$ -	\$ 12,931,272	\$121,667.46
IFT New Facility real property, 50% SET exemption	\$ 376,806	\$ -	\$ 376,806	\$3,359.90
IFT New Facility real property, 100% SET exemption	\$ 1,701,737	\$ -	\$ 1,701,737	\$14,336.76
IFT New Facility personal property on industrial class land	\$ 32,976,840	\$ -	\$ 32,976,840	\$229,148.72
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	\$0.00
Total Captured Value	\$ 15,733,389	\$ -	\$ 124,447,495	\$1,633,908.83
				Total TIF Revenue