

Annual Report on Status of Tax Increment Financing Plan

Treas- StateSharePropTaxes@michigan.gov	Municipality Name	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.	Tax Increment Finance Authority	1	2020
	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 FY20?	No	
	Year of first tax increment revenue capture:	1982	
	Does the authority capture taxes from local or intermediate school districts, or capture the stat 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	\$ 1,127,512
	Property taxes - from DDA levy	\$ -
	Interest	\$ 377,049
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ 1,858,196
	Other income (grants, fees, donations, etc.)	\$ 253,484
	Total	\$ 3,616,241

Tax Increment Revenues Received

From counties	\$ 361,305
From municipalities (city, twp, village)	\$ 527,186
From libraries (if levied separately)	\$ -
From community colleges	\$ -
From regional authorities (type name in next cel)	\$ -
From regional authorities (type name in next cel)	\$ -
From regional authorities (type name in next cel)	\$ -
From local school districts-operating	\$ 114,574
From local school districts-debt	\$ -
From intermediate school districts	\$ 37,437
From State Education Tax (SET)	\$ 67,180
From state share of IFT and other specific taxes (school tax)	\$ 19,829
Total	\$ 1,127,512

Expenditures

General Government	\$ 243,954
Battle Creek Unlimited	\$ 1,800,000
Capital Outlay and Other	\$ 785,710
Brownfield Redevelopment Loan	\$ 72,189
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Transfer to Airport Fund	\$ 601,562
Transfers to other municipal fund (list fund name) BCTIFA/Hangar Bonds	\$ 213,831
Transfers to other municipal fund (list fund name) Airport Maint/Ops Bonds	\$ 281,985
Transfers to General Fund	\$ -
Total	\$ 3,999,231

Outstanding non-bonded Indebtedness

Principal	\$ -
Interest	\$ -

Outstanding bonded Indebtedness

Principal	\$ 3,820,000
Interest	\$ 871,795

Total \$ 4,691,795

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	14.8305182 \$32.23
Ad valorem non-PRE Real	\$	60,864,000	\$	9,069,055	\$	51,794,945	17.6565182 \$914,518.39
Ad valorem industrial personal	\$	22,424,790	\$	3,741,045	\$	18,683,745	13.8885182 \$259,489.53
Ad valorem commercial personal	\$	4,816,372	\$	11,775	\$	4,804,597	15.7725182 \$75,780.59
Ad valorem utility personal	\$	5,059,633	\$	-	\$	5,059,633	17.6565182 \$89,335.50
Ad valorem other personal	\$	-	\$	3,951,505	\$	(3,951,505)	17.6565182 (\$69,769.82)
IFT New Facility real property, 0% SET exemption	\$	13,965,612	\$	-	\$	13,965,612	9.2992091 \$129,869.15
IFT New Facility real property, 50% SET exemption	\$	385,849	\$	-	\$	385,849	8.8282091 \$3,406.36
IFT New Facility real property, 100% SET exemption	\$	-	\$	-	\$	-	0.0000000 \$0.00
IFT New Facility personal property on industrial class	\$	15,849,490	\$	-	\$	15,849,490	6.9442091 \$110,062.17
IFT New Facility personal property on commercial clas	\$	-	\$	-	\$	-	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 valu	\$	-	\$	-	\$	-	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			\$	16,773,380	\$	106,594,539	\$1,512,724.10 Total TIF Revenue