

## Annual Report on Status of Tax Increment Financing Plan

|   |  |                     |                            |
|---|--|---------------------|----------------------------|
| <b>Send completed form to:</b><br><a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>                | <b>Enter Municipality Name in this cell</b>  | TIF Plan Name       | For Fiscal Years ending in |
| Issued pursuant to 2018 PA 57, MCL 125.4911<br>Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2) | Tax Increment Finance Authority  | 1                   | 2022                       |
|   | Year AUTHORITY (not TIF plan) was created:   | 1981                |                            |
|   | Year TIF plan was created or last amended to extend its duration:  | 2022                |                            |
|   | Current TIF plan scheduled expiration date:  | 2047                |                            |
|   | Did TIF plan expire in FY22?   | 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                |                            |

|                 |  |                     |
|-----------------|--|---------------------|
| <b>Revenue:</b> | Tax Increment Revenue                                  | \$ 1,197,681        |
|                 | Property taxes - from DDA millage only                 | \$ -                |
|                 | Interest   | \$ 165,975          |
|                 | State reimbursement for PPT loss (Forms 5176 and 4650) | \$ 1,115,373        |
|                 | Other income (grants, fees, donations, etc.)           | \$ 71,502           |
|                 | <b>Total</b>   | <b>\$ 2,550,531</b> |

| Tax Increment Revenues Received                                 | Revenue Captured    | Millage Rate Captured |
|---|---------------------|-----------------------|
| From counties   | \$ 284,671          | 4.0335                |
| From cities   | \$ 672,506          | 9.1826                |
| From townships  | \$ -                | 0.0000                |
| From villages   | \$ -                | 0.0000                |
| From libraries (if levied separately)                           | \$ -                | 0.0000                |
| From community colleges   | \$ -                | 0.0000                |
| From regional authorities (type name in next cell)              | \$ -                | 0.0000                |
| From regional authorities (type name in next cell)              | \$ -                | 0.0000                |
| From regional authorities (type name in next cell)              | \$ -                | 0.0000                |
| From local school districts-operating                           | \$ 158,059          | 18.0000               |
| From local school districts-debt                                | \$ -                | 0.0000                |
| From intermediate school districts                              | \$ 25,395           | 2.7327                |
| From State Education Tax (SET)                                  | \$ 55,784           | 6.0000                |
| From state share of IFT and other specific taxes (school taxes) | \$ 1,267            | 6.0000                |
| <b>Total</b>  | <b>\$ 1,197,681</b> |                       |

|  |                                       |                     |
|--|---------------------------------------|---------------------|
| <b>Expenditures</b>                                | General Government                    | \$ 413,966          |
|  | Battle Creek Unlimited                | \$ 1,600,000        |
|  | Capital Outlay and Other              | \$ 140,108          |
|  | Debt Service- BCTIFA/Hangar Bonds     | \$ 175,077          |
|  | Debt Service- Airport Maint/Ops Bonds | \$ 300,914          |
|  |                                       | \$ -                |
|  |                                       | \$ -                |
|  |                                       | \$ -                |
|  |                                       | \$ -                |
|  | Transfer to Airport Fund              | \$ 569,195          |
| Transfers to other municipal fund (list fund name) | BCTIFA/Hangar Bonds                   | \$ -                |
| Transfers to other municipal fund (list fund name) | Airport Maint/Ops Bonds               | \$ -                |
|  | Transfers to General Fund             | \$ -                |
|  | <b>Total</b>                          | <b>\$ 3,199,260</b> |

|  |              |                     |
|--|--------------|---------------------|
| <b>Total outstanding non-bonded indebtedness</b> | Principal    | \$ -                |
|  | Interest     | \$ -                |
| <b>Total outstanding bonded indebtedness</b>     | Principal    | \$ 3,215,000        |
|  | Interest     | \$ 182,997          |
|  | <b>Total</b> | <b>\$ 3,397,997</b> |

|                                  |              |
|----------------------------------|--------------|
| <b>Bond Reserve Fund Balance</b> | \$ -         |
| <b>Unencumbered Fund Balance</b> | \$ 328,294   |
| <b>Encumbered Fund Balance</b>   | \$ 7,131,287 |

| 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   | \$ 2,173              | \$ -                               | \$ 2,173             | 14.5521878                             | \$31.62               |
| Ad valorem non-PRE Real                                     | \$ 64,541,374         | \$ 9,194,055                       | \$ 55,347,319        | 17.3061878                             | \$957,851.10          |
| Ad valorem industrial personal                              | \$ 4,814,074          | \$ 3,741,045                       | \$ 1,073,029         | 13.6341878                             | \$14,629.88           |
| Ad valorem commercial personal                              | \$ 5,069,669          | \$ 11,775                          | \$ 5,057,894         | 15.4701878                             | \$78,246.57           |
| Ad valorem utility personal                                 | \$ 4,804,154          | \$ -                               | \$ 4,804,154         | 17.3061878                             | \$83,141.59           |
| Ad valorem other personal                                   | \$ -                  | \$ 3,951,505                       | \$ (3,951,505)       | 17.3061878                             | (\$68,385.49)         |
| IFT New Facility real property, 0% SET exemption            | \$ 14,769,078         | \$ -                               | \$ 14,769,078        | 9.1120439                              | \$134,576.49          |
| IFT New Facility real property, 50% SET exemption           | \$ 398,684            | \$ -                               | \$ 398,684           | 8.6530439                              | \$3,449.83            |
| IFT New Facility real property, 100% SET exemption          | \$ -                  | \$ -                               | \$ -                 | 0.0000000                              | \$0.00                |
| IFT New Facility personal property on industrial class land | \$ 4,699,043          | \$ -                               | \$ 4,699,043         | 6.8170439                              | \$32,033.58           |
| 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                |
| <b>Exempt (from all property tax) Real Property</b>         | <b>\$ -</b>           | <b>\$ -</b>                        | <b>\$ -</b>          | <b>0.0000000</b>                       | <b>\$0.00</b>         |
| <b>Total Captured Value</b>                                 | <b>\$ 16,898,380</b>  | <b>\$ -</b>                        | <b>\$ 82,199,869</b> | <b>Total TIF Revenue</b>               | <b>\$1,235,575.17</b> |