

City of Flushing

CORRIDOR IMPROVEMENT AUTHORITY RESOLUTION 2018-08-20

A RESOLUTION TO APPROVE THE EAST PIERSON ROAD CORRIDOR IMPROVEMENT AUTHORITY ANNUAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 2018

NEWTON

_____ offered the following resolution and moved its adoption:

WHEREAS; a Corridor Improvement Authority was created within the City of Flushing on August 10, 2015 named as the East Pierson Road Corridor Improvement Authority; and

WHEREAS, a Tax Increment Finance Plan and Development Plan was created and approved for the East Pierson Road Corridor Improvement Authority on December 14, 2015; and

WHEREAS, MCL 125.2889 requires the East Pierson Road Corridor Improvement Authority to annually submit to the governing body of the municipality and the state tax commission a report on the status of the tax increment financing account; and

NOW THEREFORE, BE IT RESOLVED THAT, the East Pierson Road Corridor Improvement Authority presents the following Annual Report for the Fiscal Year Ending June 30, 2018 per MCL 125.2889:

- A. There is a projected fund balance of \$5,592.97 in the East Pierson Road Corridor Improvement Authority account for the Fiscal Year Ending June 30, 2018
(See Cash Summary Report from 6/1/2018 – 6/30/2018)
- B. The East Pierson Road Corridor Improvement Authority does not have a bond reserve account
- C. There were expenditures in the amount of \$1064.00 made from the account for the Fiscal Year Ending June 30, 2018
(See Revenue and Expenditure Report for period ending 6/30/2018)
- D. The East Pierson Road Corridor Improvement Authority does not have any outstanding bonded indebtedness
- E. The initial assessed value of the project area is \$10,040,031 broken down between real property at \$9,548,131 and personal property at \$491,900.
- F. The East Pierson Road Corridor Improvement Authority retained captured assessed value equaling nothing in real property and 314,800 in personal property in the Fiscal Year Ending June 30, 2018

G. There was tax increment revenues equaling \$8,593 received in the Fiscal Year Ending June 30, 2018. Tax increment revenues equaling \$6,825 of personal property is still owed by one property owner in the district

H. The state equalized valuation increased by 604,200 in the Fiscal Year Ending June 30, 2018

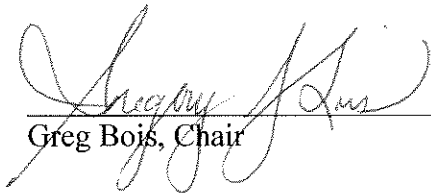
(See L-4022 2018 Report of Assessment Roll Changes and Classification)

I. The East Pierson Road Corridor Improvement Authority did not take on any capital improvements in the development area during the Fiscal Year Ending June 30, 2018

There is no additional information considered by the governing body as necessary

BE IT FURTHER RESOLVED THAT, the East Pierson Road Corridor Improvement Authority approves the Annual Report for the Fiscal Year Ending June 30, 2018 and authorizes its submission to the Flushing City Council and State Tax Commission.

Second by FOLKS, 5 Yeas. 0 Nay.



Greg Bois, Chair

I, Brad Barrett, City Manager / Secretary of the East Pierson Road Corridor Improvement Authority, hereby certify the foregoing to be a true and complete copy of a resolution adopted by the East Pierson Road Corridor Improvement Authority at a regular meeting held on Monday, August 20, 2018.



Brad Barrett, City Manager / Secretary

CASH SUMMARY BY FUND FOR CITY OF FLUSHING
FROM 06/01/2018 TO 06/30/2018
FUND: 247

CASH AND INVESTMENT ACCOUNTS

Fund	Description	Beginning Balance 06/01/2018	Total Debits	Total Credits	Ending Balance 06/30/2018
247	CORRIDOR IMPROVEMENT AUTHORITY	5,102.23	11,203.55	10,712.61	5,592.97

GL NUMBER	DESCRIPTION	2017-18 AMENDED BUDGET	YTD BALANCE 06/30/2018	ACTIVITY FOR MONTH 06/30/2018	AVAILABLE BALANCE	% BDC USED
Fund 247 - CORRIDOR IMPROVEMENT AUTHORITY						
Revenues						
Dept 000						
247-000-401.000	PROPERTY TAXES-REAL	8,990.00	1,054.74	1,054.74	7,935.26	11.73
247-000-587.000	GRANTS/DONATIONS	0.00	0.00	0.00	0.00	0.00
247-000-642.000	OTHER SOURCES	0.00	0.00	0.00	0.00	0.00
247-000-665.000	INTEREST EARNED	0.00	0.00	0.00	0.00	0.00
Total Dept 000		8,990.00	1,054.74	1,054.74	7,935.26	11.73
TOTAL REVENUES						
		8,990.00	1,054.74	1,054.74	7,935.26	11.73
Expenditures						
Dept 728 - DEVELOPMENT						
247-728-741.000	OPERATING SUPPLIES	0.00	0.00	0.00	0.00	0.00
247-728-808.000	AUDIT	500.00	500.00	0.00	0.00	100.00
247-728-820.000	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00
247-728-820.100	ENGINEERING	0.00	0.00	0.00	0.00	0.00
247-728-963.000	STREET RECONSTRUCTION	6,603.00	0.00	0.00	6,603.00	0.00
247-728-965.101	TRANSFER TO GENERAL FUND	564.00	564.00	564.00	0.00	100.00
Total Dept 728 - DEVELOPMENT		7,667.00	1,064.00	564.00	6,603.00	13.88
TOTAL EXPENDITURES						
		7,667.00	1,064.00	564.00	6,603.00	13.88
Fund 247 - CORRIDOR IMPROVEMENT AUTHORITY:						
TOTAL REVENUES		8,990.00	1,054.74	1,054.74	7,935.26	11.73
TOTAL EXPENDITURES		7,667.00	1,064.00	564.00	6,603.00	13.88
NET OF REVENUES & EXPENDITURES		1,323.00	(9.26)	490.74	1,332.26	0.70

2018 REPORT OF ASSESSMENT ROLL CHANGES AND CLASSIFICATION

Assessing officers are required to report the total assessed value for each class of property and the assessment roll changes for each class of property for County and State Equalization. This form is issued under authority of P.A. 206 of 1893. This report shall be signed by the assessing officer and filed with the State Tax Commission and the County Equalization Department immediately following adjournment of the Board of review - Administrative Rule 209.26(6b). **REPORT ONLY ASSESSED VALUES ON THIS FORM.**

COUNTY GENESEEE CITY OR TOWNSHIP CITY OF FLUSHING

REAL PROPERTY	Parcel Count	2017 Board of Review	Loss	(+/-) Adjustment	New	2018 Board of Review	Does Not Cross Foot (*)	
101 Agricultural	0	0	0	0	0	0		
201 Commercial	41	7,433,400	554,100	614,000	443,000	7,936,300		
301 Industrial	0	0	0	0	0	0		
401 Residential	91	3,746,500	59,000	145,300	68,300	3,901,100		
501 Timber - Cutover	0	0	0	0	0	0		
601 Developmental	0	0	0	0	0	0		
800 TOTAL REAL	132	11,179,900	613,100	759,300	511,300	11,837,400		
PERSONAL PROPERTY	Parcel Count	2017 Board of Review	Loss	(+/-) Adjustment	New	2018 Board of Review	Does Not Cross Foot (*)	
151 Agricultural	0	0	0	0	0	0		
251 Commercial	51	830,800	244,300	0	191,000	777,500		
351 Industrial	0	0	0	0	0	0		
451 Residential	0	0	0	0	0	0		
551 Utility	0	0	0	0	0	0		
850 TOTAL PERSONAL	51	830,800	244,300	0	191,000	777,500		
TOTAL REAL & PERSONAL	183	12,010,700	857,400	759,300	702,300	12,614,900		
No. of Exempt Parcels:	06	Amount of 2018 Loss from Charitable Exemption granted for first time in 2018 Under MCL 211.7c:					0	
CERTIFICATION								
Assessor Printed Name HEATHER MACDERMAID					Certificate Number 7128			
Assessor Officer Signature					Date 08/17/2018			

The completed form must be signed by the local unit assessor who is the assessor of record with the State Tax Commission.

The form may be submitted in one of the following manners:

- 1) Mail the ORIGINAL completed form, with the ORIGINAL assessor of record signature to the State Tax Commission, PO Box 30471, Lansing, MI 48909
- 2) Email the completed form with the assessor of record signature to Equalization@michigan.gov

The assessor must submit the first copy of the completed form to the County Equalization Department. The form is to be re-viewed and approved by County Equalization.

If there are errors found by County Equalization, the errors are to be corrected and a revised copy is to be immediately submitted to the State Tax Commission.

The assessor of record must retain a copy of the completed form.

If after submitting the completed form to the State Tax Commission and County Equalization, the assessor of record discovers there are errors within the form, the assessor of record shall correct the form and submit the revised copy to the County Equalization Department. The revised form must be identifying as a revised copy. Once the revised copy is reviewed and approved by County Equalization, the revised copy must be immediately submitted to the State Tax Commission.