

City of Brighton
Annual Report on Status of Tax Financing Plan
Downtown Development Authority(DDA) and Local Development Financing Authority(LDFA)
Year Ending June 30, 2016

| | DDA | LDFA |
|--|----------------|----------------|
| Revenue: | | |
| Tax Increment Revenues July | \$761,406 | \$137,868 |
| Tax Increment Revenues December | 19,706 | 3,801 |
| Interest | 5,624 | 503 |
| Other Income | <u>42,817</u> | <u>7,546</u> |
| TOTAL | 829,553 | 149,718 |
| Bond Reserve | \$0 | \$0 |
| Expenditures: | | |
| Community Development | \$319,017 | \$80,100 |
| CSX Parking Lot | 85,454 | 0 |
| Old Dairy Mart Parking Lot | 29,680 | 0 |
| Lease | 35,219 | 0 |
| Debt Service | | |
| Principal | 559 | 30,000 |
| Interest | 48,344 | 20,495 |
| Agent Fees | <u>0</u> | <u>750</u> |
| TOTAL | 518,273 | 131,345 |
| Outstanding Bonded Indebtedness | | |
| Principal | \$641,548 | \$310,000 |
| Interest | <u>296,058</u> | <u>70,367</u> |
| TOTAL | 937,606 | 380,367 |
| Tax Increment Revenues Received | | |
| From County | \$157,427 | \$29,239 |
| From City of Brighton | <u>620,677</u> | <u>114,645</u> |
| TOTAL | 778,104 | 143,884 |
| Number of Jobs Created | Unknown | Unknown |

Downtown Development Authority

| Captured Values | <u>2015 Taxable Value</u> | <u>Base Year Assessed Value</u> | <u>Captured Value</u> |
|--|----------------------------------|--|------------------------------|
| Ad valorem PRE Real | \$2,943,570 | \$134,532 | \$2,809,038 |
| Ad valorem non-PRE Real | 93,993,470 | 29,658,068 | 64,335,402 |
| Ad valorem industrial personal | 8,326,580 | 836,000 | 7,490,580 |
| Ad valorem commercial personal | 10,735,818 | 5,640,600 | 5,095,218 |
| Ad valorem utility personal | 363,770 | 0 | 363,770 |
| IFT New Facility real property, 50% SET exemption | 811,885 | 0 | 811,885 |
| IFT New Facility personal property on industrial class land | 2,763,685 | 0 | <u>2,763,685</u> |
| TOTAL CAPTURE DDA | | | \$ 83,699,578 |

Local Development Financing Authority

| Captured Values | <u>2015 Taxable Value</u> | <u>Base Year Assessed Value</u> | <u>Captured Value</u> |
|--|----------------------------------|--|------------------------------|
| Ad valorem non-PRE Real | \$4,314,724 | \$618,600 | \$3,696,124 |
| Ad valorem industrial personal | 9,888,900 | 0 | 9,888,900 |
| IFT New Facility real property, 50% SET exemption | 811,886 | 0 | 811,886 |
| IFT New Facility personal property on industrial class land | 1,832,046 | 0 | <u>1,832,046</u> |
| TOTAL CAPTURE LDFA | | | \$ 16,228,956 |