

**CITY OF KEEGO HARBOR
TAX INCREMENT FINANCE AUTHORITY
FY 19-20 ANNUAL SYNOPSIS OF ACTIVITIES**

"Heart of the Lakes"

List of authority accomplishments, including progress made on development plan and tax increment finance plan goals and objectives for the immediately preceding fiscal year:

The primary purpose of the TIFA Development Plan when it was adopted in 1986 was to “improve and widen Cass Lake Road.” The City collaborated with the Road Commission of Oakland County to improve and widen Cass Lake Road in 2003. The City funded the reconstruction of Cass Lake Road through the issuance of a bond in 2004, which was then refunded in 2013. The current bond matures in 2025, which coincides with the expiration of the TIFA. In addition to funding Cass Lake Road reconstruction the 2004 bond was used to fund the purchase of property at the northeast corner of Cass Lake Road and Orchard Lake Road, which is still under ownership of the City of Keego Harbor.

The City Council adopted amendments to the TIFA Development Plan in 2001, 2003, and 2005 to expand the development area, revise figures for estimated tax capture, authorize an increase to bond indebtedness, extend the duration of the TIFA, and expand the list of authorized expenditures.

In FY 19-20, the TIFA focused on efforts to rehabilitate streetlights and banners, create a mural/public art display, and construct a pathway between Cass Lake Road and Fran Leaf Park. The primary expenditure (\$90,762.61) for TIFA was once again payment of debt service on the refunded 2013 bond.

List of authority projects and investments, including active and completed projects for the immediately preceding fiscal year.

The TIFA primarily funded bond debt service in FY19-20. TIFA continued to work on streetlights and banners, public art, and pathway construction, however, funds were not specifically expended.