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September 10, 2018

Mr. Todd Hooker, Sr. Manager
Financial Programs & National Accounts
West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: *TIF District 2 Annual Report (2018)*

Dear Mr. Hooker:

Please find enclosed for your records a copy of the City of Huntington's annual report for TIF District 2 at Kinetic Park along with accompanying documentation.

Should you have any questions or need additional information, please do not hesitate to contact our office at any time.

Sincerely,

Tom Bell
HMDA Executive Director

TB/lr

Enclosure

cc: Cathy Burns, City Manager
Kathy Moore, CFO

Annual Report by City of Huntington
City of Huntington Kinetic Park TIF District #2
JUNE 30, 2018

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund: As of June 30, 2018 the tax increment financing fund has a balance of \$685,347.39. See attachment 1
2. The amount and purpose of expenditures from the tax increment financing fund: As of the date of this report, \$444,428.78: Attached Detail – 2.
3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: None
4. The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate: \$0. The assessor discovered an error in the base amount, which should have been \$0 from the beginning of the project.
5. The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate: \$19,745,602.00.
6. The assessed value added to base-assessed value of the development or redevelopment area or district, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be: \$19,745,602.00.
7. Payments made in lieu of taxes received and expended: As of the date of this report, there are no payments made in lieu of taxes.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: As of the date of this report, no contracts have been signed.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost –benefit analysis: Reports dated July 25, 2011 and August 20, 2015 Previously provided.
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: As of the date of this report, no property has been acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
11. The number of parcels of land acquired by or through initiation of eminent domain proceedings: As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs: 200-300 new jobs having an annual salary of \$22,000 to \$30,000. This equates to a range of \$4,400,000.00 to \$6,000,000.00 salary and benefit impact.
13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: Amazon has added 200 jobs per use of TIF funds.
14. The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: See attached - 2.
15. An annual statement showing payments made in lieu of taxes received and expended during the fiscal year: There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.
16. The status of the development or redevelopment plan and projects therein: The plan still has some infrastructure improvements outstanding. We have expended \$986,494.04 of the \$2,200,000.00 approved in the plan. We continue to work on completing the items.
17. The amount of outstanding tax increment financing obligations: None
18. Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require: This annual report will be published on the City of Huntington web site: <http://www.cityofhuntington.com/>.

City of Huntington
TIF - 2 Kinetic Park
July 1, 2017 - June 30, 2018

Attachment 1
Question -1, 3, 17

Beginning Balance 7/1/ 2017	\$784,424.27
Taxes 7/1/2017 - 6/30/2018	\$344,916.53
Interest	\$435.37
Expenditures	\$444,428.78
Owed HMDA	\$0.00
Ending Balance 6/30/2018	\$685,347.39

Beg. Bal plus deposits	\$1,129,776.17
Ending Bal	-\$685,347.39
Expenditures	-\$444,428.78
Advanced by HMDA	<u>\$0.00</u>

TJBell 9/10/2018
TIF 2 Balance Analysis 2018

**Kinetic Park
TIF - 2
2018**

Attachment - 2

Detailed List of Expenditures

Date	Vendor	Purpose	Amount
8/17/2017	H-D Media	Legal Ad	\$39.04
2/1/2018	WV DEP	Permit	\$300.00
5/15/2018	H-D Media	Legal Ad	\$21.74
6/4/2018	WV DEP	Permit	\$300.00
6/5/2018	Mayo Tree	Tree Removal	\$3,000.00
6/19/2018	Hntg. Stormwater	Permit	\$200.00
6/19/2018	Hntg. Stormwater	Application	\$1,600.00
6/19/2018	WV DEP	Permit	\$1,170.00
6/29/2018	Terradon	Eng. Services	\$13,800.00
			\$20,430.78
4/10/2018	HMDA	Loan Repayment	\$423,998.00
		Total	\$444,428.78

TJBell 9/10/2018