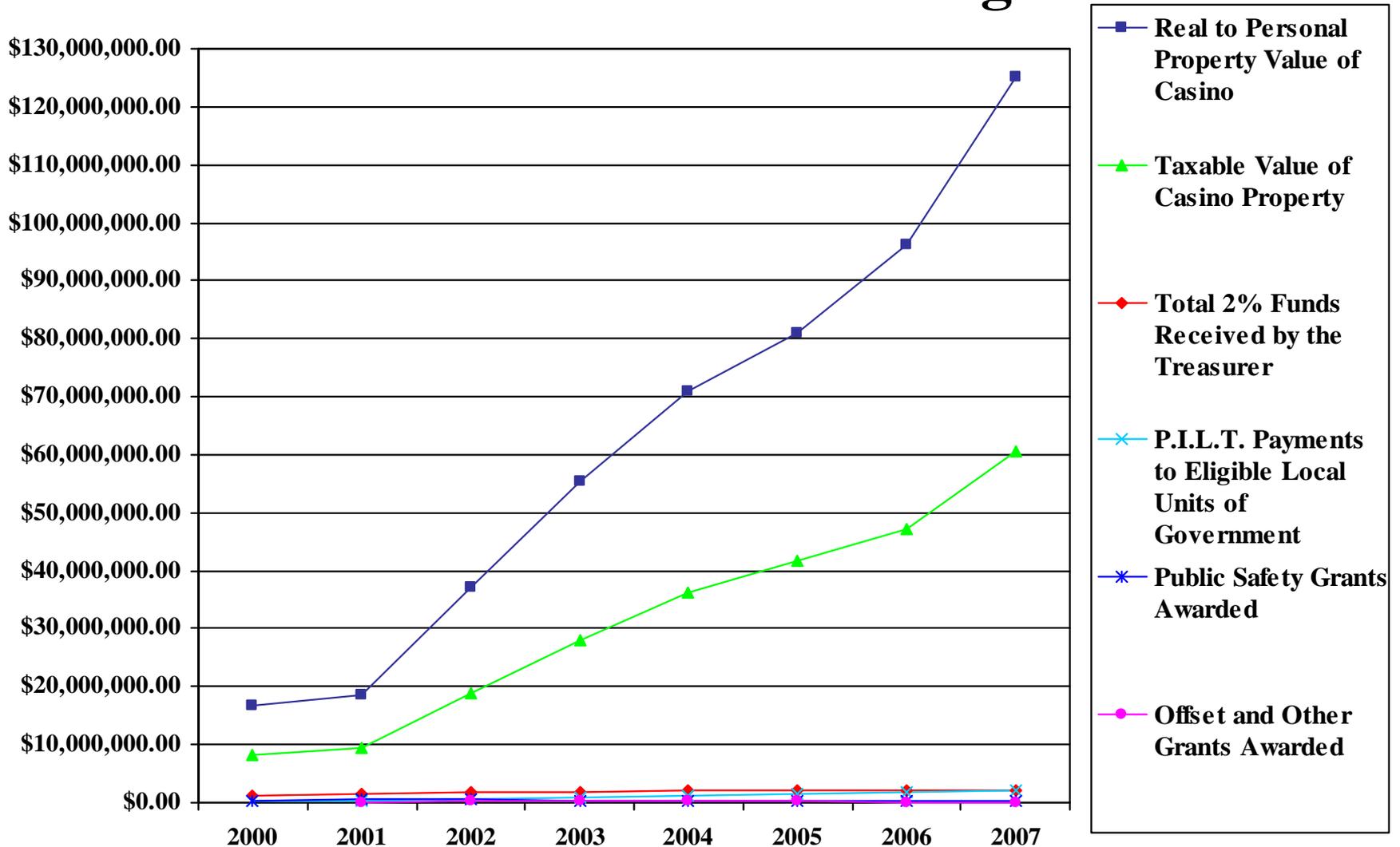
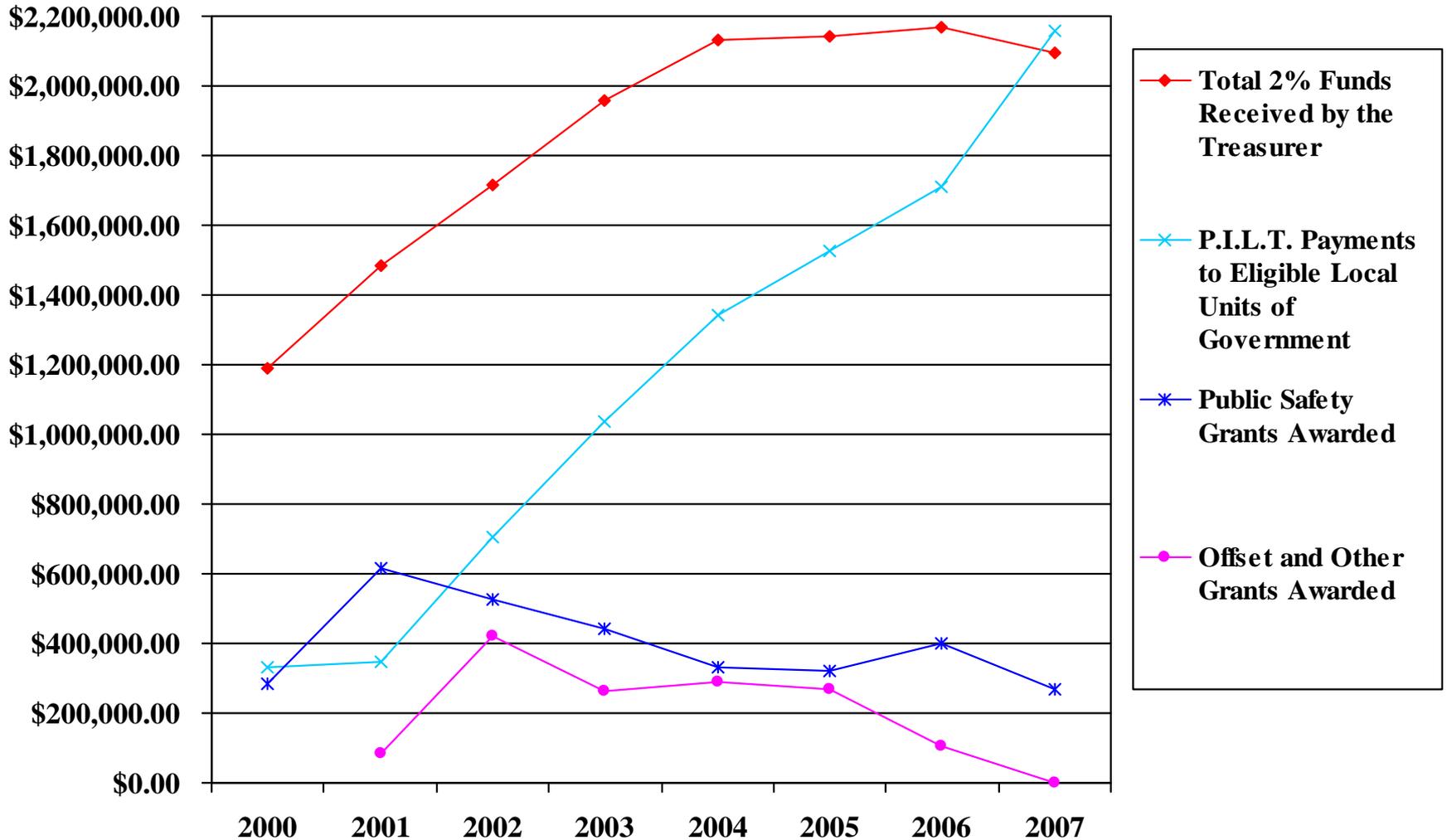


Local Revenue Sharing



Local Revenue Sharing



P.I.L.T. HISTORY

	TAXABLE VALUE	P.I.L.T. PAYMENT
Cycle II – 2003	12/31/02 = \$28,123,145.00	\$1,037,756.72
Cycle II – 2004	12/31/03 = \$36,257,790.50	\$1,339,891.68
Cycle II – 2005	12/31/04 = \$41,813,862.00	\$1,526,429.22
Cycle II – 2006	12/31/05 = \$47,196,042.28	\$1,709,550.89
Cycle II – 2007	12/31/06 = \$60,471,949.32	\$2,159,750.40

Amount to be paid in P.I.L.T. in 2007

at the reduced rate (11.82% reduction) = \$1,904,467.85

Average annual 2% payment

05/30/03 – 06/08/07 (4.5 years) = \$9,384,369.30

÷ 4.5

Average annual payment =

\$2,085,415.40

X 12.5%

PS (12.5%) =

\$260,676.93

ESTIMATES IF TAXABLE VALUE IS FROZEN

If P.I.L.T. were frozen at 2005 taxable value, the estimated distributions would be as follows:

Average annual payment =	\$2,085,415.40
Less PS grants =	(260,677.00)
Less P.I.L.T. (approx.) =	<u>(1,526,430.00)</u>
Approx. amount available for offset & other grants =	\$298,308.00

If P.I.L.T. were frozen at 2006 taxable value, the estimated distributions would be as follows:

Average annual payment =	\$2,085,415.40
Less PS grants =	(260,677.00)
Less P.I.L.T. (approx.) =	<u>(1,709,551.00)</u>
Approx. amount available for offset & other grants =	\$115,187.00

If P.I.L.T. were frozen at 2007 taxable value, the estimated distributions would be as follows:

Average annual payment =	\$2,085,415.40
Less PS grants =	(260,677.00)
Less P.I.L.T. (approx.) =	<u>(2,159,751.00)</u>
Approx. amount available for offset & other grants =	(\$335,013.00)

(Note: Estimates do not include interest earnings, Board expenses, or changes in millage rates.)

Emmet County

Local Revenue Sharing Distribution

Category A – 35% to Entities

ENTITY	MILLAGE	MILLAGE AS PERCENT OF TOTAL	\$257,009.64
Petoskey Schools	27.0193	66.0009%	\$169,628.58
Char-EM ISD	2.7020	6.6003%	\$16,963.30
Greenwood Cemetery	0.4700	1.1481%	\$2,950.68
Resort Township	1.4155	3.4577%	\$8,886.58
*Emmet County (1/2 Lakeview)	5.8282	14.2367%	\$36,589.74
Emmet County Seniors	0.4990	1.2189%	\$3,132.75
Emmet County Bay Bluffs	0.4792	1.1706%	\$3,008.44
NCMC	2.3770	5.8064%	\$14,922.93
Allied EMS	0.1476	0.3605%	\$926.64
TOTAL	40.9378	100.0000%	\$257,009.64
(* \$24,594.76 of Emmet County Category A designated for Lakeview Academy)			

Category B – Public Safety – 21%

ENTITY	PERCENT OF TOTAL	\$154,205.79
Lakeview Academy ½ of Est. \$100,000	15.873%	\$24,477.08
Resort – Bear Creek Fire Department	31.746%	\$48,954.17
SANE	22.222%	\$34,267.61
Emmet County Deputy	22.222%	\$34,267.61
Harbor Hall	7.937%	\$12,239.31
TOTAL	100.000%	\$154,205.79

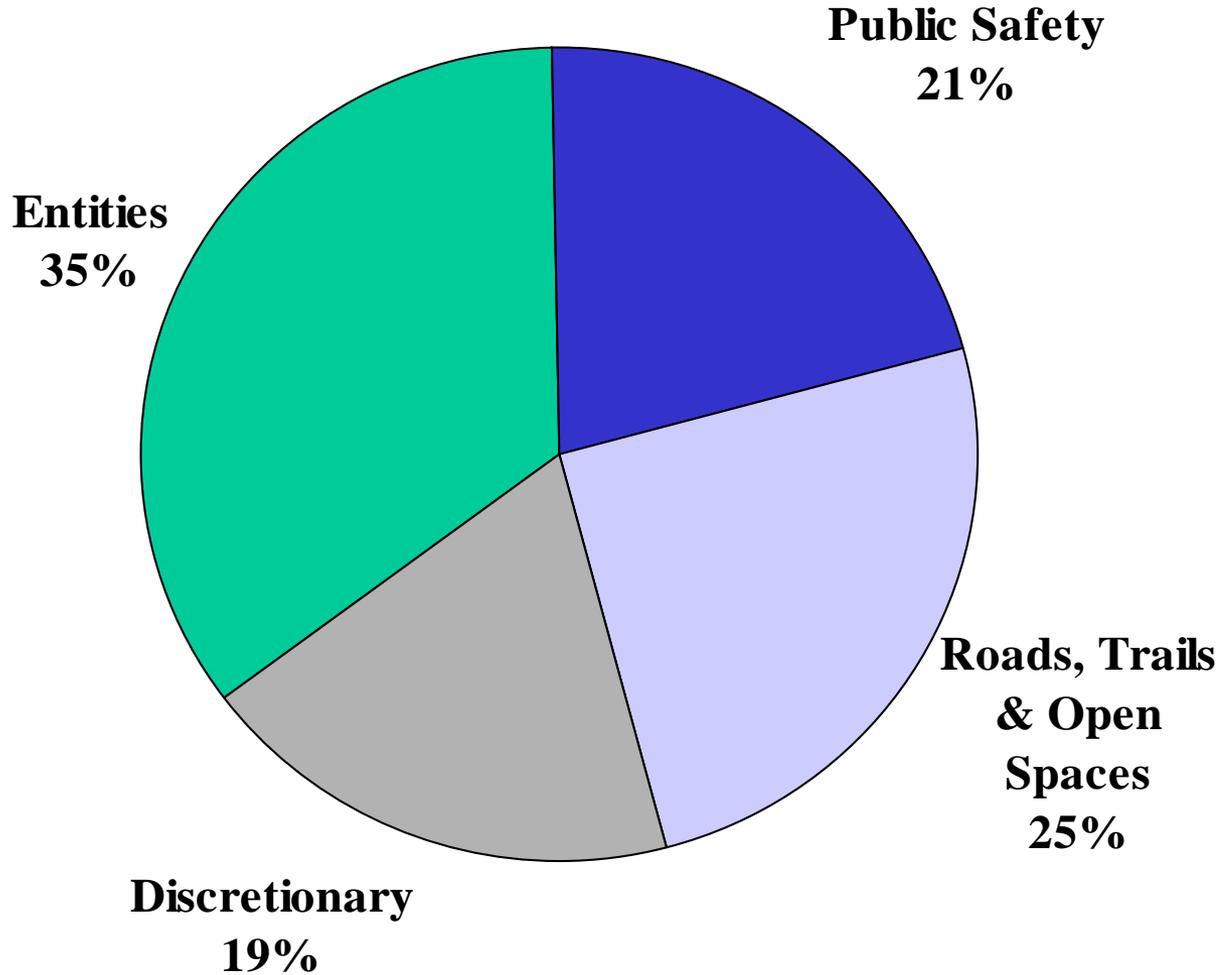
Category C – Roads, Trails & Open Space – 25%

\$183,578.32

Category D – Discretionary – 19%

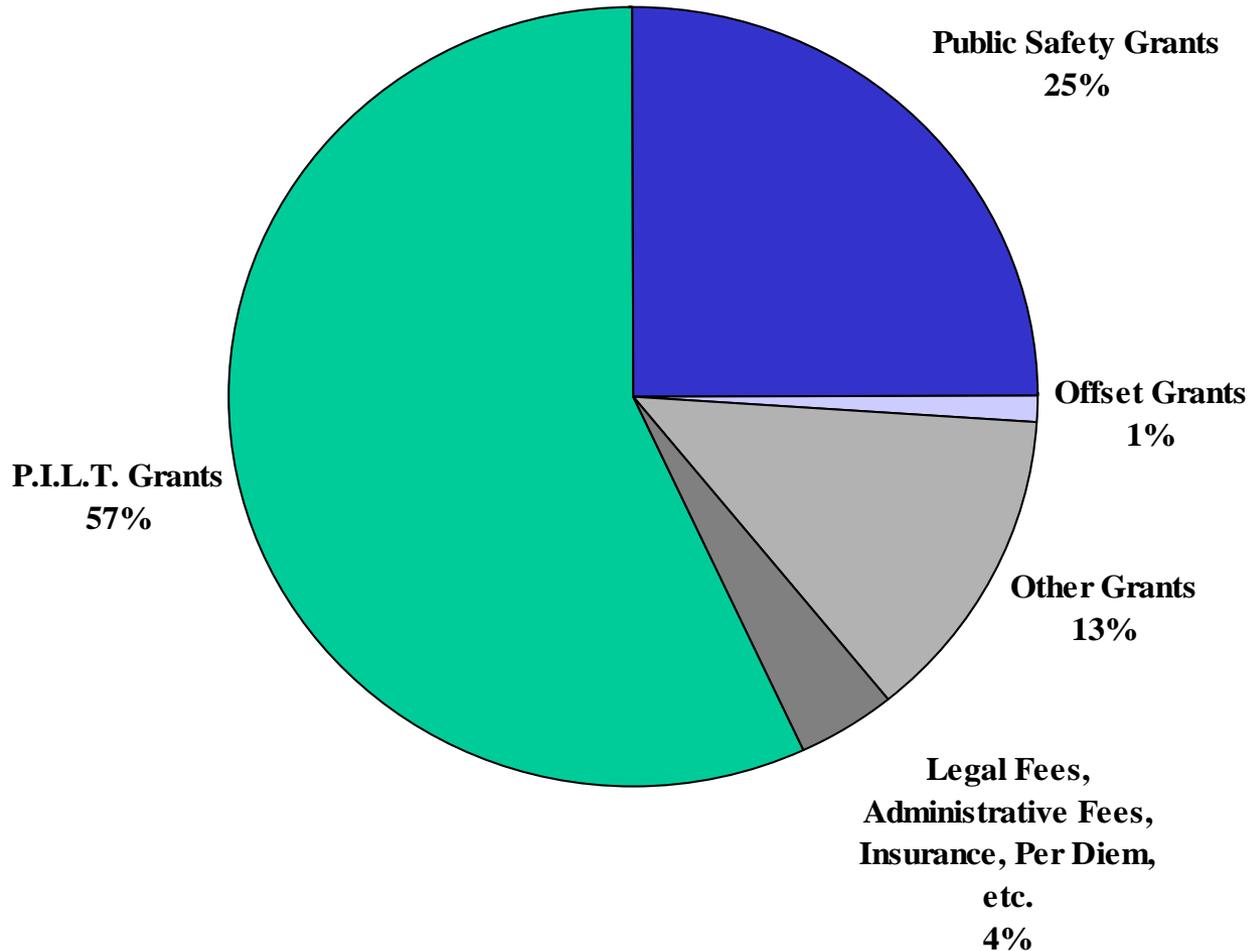
\$139,519.52

Emmet County Local Revenue Sharing Distribution



Grants Awarded by Manistee County Local Revenue Sharing Board

May 2000 - May 2007



Grant Distribution by Manistee Local Revenue Sharing Board

May 2000 - May 2007

