

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

ANNUAL REPORT COVER SHEET

This cover sheet and the attached Annual Report or portion thereof should be filed electronically with the Municipal Securities Rulemaking Board through the EMMA Dataport at <http://www.emma.msrb.org> pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(A) and (B).

Issuer's Name: Village of New Haven, County of Macomb, Michigan

Issuer's Six-Digit CUSIP Number(s): _____

or Nine-Digit CUSIP Number(s) to which the attached Annual Report relates: 554885 C76, C84, C92, D26, D34, D42, D59, D67, D75, D83, D91, E25, E33, E41, E58, E66, E74, E82, E90

Number of pages of the attached Annual Report or portion thereof: 12 pages plus Audited Financial Statement

Fiscal Period: April 1, 2019 – March 31, 2020

Name of Bond Issue to which the attached Annual Report relates:

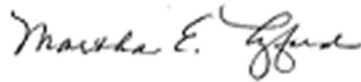
North Gratiot Interceptor Drain Drainage District, Macomb County, Michigan

Drainage District (LTGO) Bonds Series 2006A

Dated Date: November 1, 2006

I hereby represent that I am authorized by the Issuer or its agent to distribute this information publicly:

Signature:



Name:	Martha E. Lyford
Title:	Disclosure Coordinator
Employer:	Bendzinski & Co., Municipal Finance Advisors
Address	615 Griswold, Suite 1225
City, State, Zip Code	Detroit, MI 48226-3997
Email:	mel@bendzinski.com

**ANNUAL INFORMATION STATEMENT
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Pursuant to the Awarding Resolution and various Continuing Disclosure Undertakings executed and delivered by the Village of New Haven in connection with the issuance of the above-referenced bond issues, we provide the following update of numerical financial information and operating data included in the official statements of the Village relating to the above referenced bond issues:

POPULATION

2018 Estimate	4,751 *
2010 U.S. Census	4,642
2000 U.S. Census	3,071
1990 U.S. Census	2,331

* Source: US Census 2018 American Community Survey 5 – Year Estimates

HISTORY OF PROPERTY VALUATIONS¹

Year	STATE EQUALIZED VALUATION	TAXABLE VALUE
2020	\$136,752,400	\$102,129,727
2019	124,427,000	92,578,446
2018	109,910,200	87,706,954
2017	105,882,723	79,507,240
2016	101,869,900	77,422,284
2015	92,777,179	75,823,423
2014	79,580,000	73,958,365
2013	82,112,143	76,503,175

¹ These values include properties from the Renaissance Zone, which is tax exempted and is not used for the calculation of Village Taxes.

Source: Village of New Haven

MICHIGAN PROPERTY TAX REFORM

The enactment of Michigan Public Acts 153 and 154 of 2013, together with subsequent enactment of Michigan Public Acts 80 and 86 through 93 of 2014, significantly reformed personal property tax in Michigan. The voters of the State approved a referendum on August 4, 2014, to which all of these acts were tied, and therefore these acts will continue in effect.

Under these acts, owners of industrial and commercial personal property with a total true cash value of \$80,000 or less may annually file an affidavit claiming a personal property tax exemption. To be eligible for the exemption, all of the commercial or industrial personal property within a city or township that is owned by, leased to, or controlled by the claimant has to have accumulated true cash value of \$80,000 or less. Beginning in 2016, owners of certain eligible manufacturing personal property that was either purchased after December 31, 2012, or that is a least 10 years old have been able to claim an exemption from personal property tax by filing an affidavit claiming the exemption. By 2022, all eligible manufacturing personal property will be at least 10 years old or purchased after December 31, 2012, so that it could be exempted from personal property tax.

To replace revenues lost by local governments, due to these exemptions, a portion of the current State use tax is set aside as a “local community stabilization share” that will not be subject to the annual appropriations process, and is automatically provided to a “local community stabilization authority” for distribution pursuant to a statutory formula anticipated to provide 100% reimbursement to local governments for losses due to the new personal property tax exemptions. The Village received \$10,420.98 from the Local Community Stabilization Authority to replace personal property tax revenues during the fiscal year ended March 31, 2020.

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FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

An analysis of **State Equalized Valuation** is as follows

	BY CLASS		
	2020	2019	2018
Real Property	\$128,847,400	\$116,814,700	\$103,467,100
Personal Property	7,905,000	7,612,300	6,443,100
TOTAL	\$136,752,400	\$124,427,000	\$109,910,200

	BY USE		
	2020	2019	2018
Residential	\$101,216,200	\$89,731,700	\$77,873,200
Agricultural	277,700	261,100	274,400
Commercial	20,127,500	19,534,300	18,558,400
Industrial	7,226,000	7,287,600	6,761,100
Personal Property	7,905,000	7,612,300	6,443,100
TOTAL	\$136,752,400	\$124,427,000	\$109,910,200

An analysis of **Taxable Value** is as follows:

	BY CLASS		
	2020	2019	2018
Real Property	\$94,224,727	\$84,966,146	\$78,263,854
Personal Property	7,905,000	7,612,300	6,443,100
TOTAL	\$102,129,727	\$92,578,446	\$84,706,954

	BY USE		
	2020	2019	2018
Residential	\$71,527,238	\$62,772,280	\$57,186,828
Agricultural	187,726	184,227	225,111
Commercial	17,297,627	16,890,490	15,851,852
Industrial	5,212,136	5,119,149	5,000,063
Personal Property	7,905,000	7,612,300	6,443,100
TOTAL	\$102,129,727	\$92,578,446	\$84,706,954

Source: Village of New Haven

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

MAJOR TAXPAYERS

According to Village officials, the State Equalized Valuation and the Taxable Value of each of the Village's major taxpayers is as follows:

<u>Name of Taxpayers</u>	<u>2020 State Equalized Valuation</u>	<u>2020 Taxable Value</u>
Gratiot - Twenty Six Mile Rd., LLC	\$3,701,700	\$2,541,444
DTE Electric	2,187,100	2,183,066
Meadow Creek Titleholder, LLC	1,650,000	1,649,600
Riverbrook Titleholder, LLC	1,593,900	1,593,900
Pamar Enterprises, Inc.	1,272,200	1,272,200
JJC-New Haven, LLC	1,233,900	1,164,003
SEMCO Energy, Inc.	1,208,800	1,192,238
New Haven Town Center, LLC	1,157,100	1,001,661
Glen Ellen Plaza, LLC	976,200	700,817
Grant Fraser Michigan, LLC	893,100	886,530

Source: Village of New Haven

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

TAX RATES ⁽¹⁾

(Per \$1,000 of Taxable Value)

	2020		2019		2018	
	Principal Residence	Non Principal Residence	Principal Residence	Non Principal Residence	Principal Residence	Non Principal Residence
Village of New Haven						
Operating	\$11.7500	\$11.7500	\$12.7500	\$12.7500	\$12.7500	\$12.7500
Voted	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Township of Lenox	2.0448	2.0448	2.0596	2.0596	2.0714	2.0714
County of Macomb **	4.5266	4.5266	4.5266	4.5266	4.5651	4.5651
New Haven School District **						
Local	0.0000	18.0000	0.0000	18.0000	0.0000	18.0000
Debt	8.2600	8.2600	8.2600	8.2600	7.3600	7.3600
State Education Tax (SET)	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Macomb County ISD	4.7296	4.7296	2.8744	2.8744	2.8945	2.8945
Macomb Community College	1.4387	1.4387	1.4531	1.4531	1.4640	1.4640
SMART **	0.9926	0.9926	0.9926	0.9926	1.0000	1.0000
Zoo Authority **	0.0977	0.0977	0.0977	0.0977	0.0985	0.0985
Art Authority **	0.1950	0.1950	0.1950	0.1950	0.1965	0.1965
Huron - Clinton Metro Authority	0.2104	0.2104	0.2117	0.2117	0.2129	0.2129
Total All Jurisdictions	<u>\$43.2454</u>	<u>\$61.2454</u>	<u>\$42.4207</u>	<u>\$60.4207</u>	<u>\$41.6129</u>	<u>\$59.6129</u>

⁽¹⁾ Principal residence includes qualified agricultural property, qualified forest property and industrial personal property, which is excluded from taxes levied for school operating purposes. Moreover, commercial personal property is exempt from a portion of taxes levied for school operating purposes. Non Principal Residence is property not included in the above definition. Source: County of Macomb and Village of New Haven

** Estimate based on 2019 tax rates. Actual 2020 tax rates may vary.

TAX RATE LIMITATIONS

The Village is authorized pursuant to the Village Charter to levy the following tax rates:

Year	Purpose	Maximum Millage Authorized	Maximum ⁽¹⁾ Millage to be Levied	Expiration Date of Millage
2020	General Operating	\$18.0000	\$13.2049	In perpetuity

⁽¹⁾ The Michigan Constitution places certain restrictions on new taxes and tax increases and limits taxes for the payment of principal and interest on bonds or other evidences of indebtedness outstanding on or after December 23, 1978, unless such obligations are approved by the electors of the issuing public corporation.

On March 15, 1994, the electors of the State approved an amendment to the Michigan Constitution permitting the Legislature to authorize ad valorem taxes on a non-uniform basis. The legislation implementing this constitutional amendment added a new measure of property value known as "Taxable Value." Beginning in 1995, taxable property has two valuations -- State equalized valuation ("SEV") and Taxable Value. Property taxes are levied on Taxable Value. Generally, the Taxable Value of property is the lesser of (a) the Taxable Value of the property in the immediately preceding year, adjusted for losses, increased by the lesser of the inflation rate, or 5%, plus additions, or (b) the property's current SEV. Under certain circumstances, therefore, the Taxable Value of property may be different from the same property's SEV.

On March 15, 1994, the electors of the State of Michigan also voted to amend the State Constitution to increase the state sales tax from 4% to 6% and to place a yearly cap on property value assessment increases. The State now levies a property tax to finance education, and a higher real estate transfer tax is imposed on the sale of real property.

**ANNUAL INFORMATION STATEMENT
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TAX LEVIES AND COLLECTIONS

<u>Year</u>	<u>Tax Levy</u>	<u>Collections to March 1 of Following Year</u>	
2019	\$873,000	In process of collection	
2018	802,820	744,396	92.72%
2017	752,754	704,182	93.55%
2016	729,550	672,769	92.22%
2015	713,320	662,378	92.86%
2014	700,095	629,979	89.98%
2013	716,231	629,081	87.83%

Source: Treasurer, Village of New Haven

LABOR AGREEMENTS

The Village has one (1) employee bargaining unit which has negotiated comprehensive salary, wage, fringe benefit and working conditions contracts with the Village. The duration of these agreements are as follows:

<u>Employee Group</u>	<u>Number of Members</u>	<u>Expiration Date of Contract</u>
Teamsters Local 214		
Clerical Unit	2	6/30/2021
Department of Public Works	4	6/30/2021

Source: Village of New Haven

GENERAL FUND-FUND BALANCE

<u>Fiscal Year Ended March 31,</u>	<u>General Fund Balance</u>
2020	\$ 1,093,371
2019	965,517
2018	631,321
2017	895,846
2016	1,078,130

Source: Village of New Haven audited financial statements

RETIREMENT PLANS *

The Village has a defined contribution plan covering all full-time personnel which requires contributions by the Village. The plan is referred to as "The Village of New Haven Retirement Program" and plan assets are maintained by Municipal Employees' Retirement System. The Village of New Haven is the plan administrator. The plan was developed under authority of Internal Revenue Code Section 401 and any amendments must comply with current laws and regulations as administered by the Internal Revenue Service.

Total compensation of covered employees for the year ended March 31, 2020, amounted to \$355,629. A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specified how contributions to the participants' account are to be determined instead of specifying the amount of benefits the individual is to receive. Such benefits depend solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and forfeitures of other participants' benefit prior to vesting. Contributions to the plan are made by the Village based upon 5% of the participants gross wages. Participants may contribute to the plan, at their option with after tax dollars. During the year ended March 31, 2020, the Village contributed \$19,772 to the plan.

* For further information see Note 9, in the Village's audited Financial Statements, fiscal year ended March 31, 2020

**ANNUAL INFORMATION STATEMENT
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Fiscal Year Ended March 31	Total Compensation of Covered Employees	Amount Village Contributed
2020	\$ 355,629	\$ 19,772
2019	381,775	19,088
2018	384,116	18,820
2017	328,701	16,298
2016	328,701	16,298

Source: Village of New Haven Audited Financial Statements

OTHER POST EMPLOYMENT BENEFITS

The Village does not provide Other Post Employment Benefits to its employees.

REVENUES FROM THE STATE OF MICHIGAN

The Village of New Haven receives revenue sharing payments from the State of Michigan under the State Constitution and the State Revenue Sharing Act of 1971. The following table sets forth annual revenue sharing payments and other moneys received by the Village for the last five fiscal years:

State of Michigan Fiscal Year Ending September 30	Constitutional Payments	CVTRS Payments	CVTRS Supplemental Payments	Total
2020 *	\$ 400,690	\$ 68,690	\$ -	\$ 469,380
2019	401,078	77,146	3,750	481,974
2018	383,585	77,146	3,769	464,500
2017	373,715	77,146	-	450,861
2016	353,349	77,146	-	430,495

* Estimate, calculated as of August 24, 2020

Source: State of Michigan Treasury – Website - <https://treas-secure.state.mi.us/apps/findrevshareinfo.asp>

MAJOR EMPLOYERS

Name of Firm	Product/Service	Approximate Number of Employees
Triangle Grinding Co., Inc.	Centerless grinders, replacement parts & job shop	35
Centerless Rebuilders, Inc. ^(HQ)	Industrial controls	25
Sturdy Grinding & Machining	Precision grinding job shop	22
JMA, Mfg.	Plastic products & injection molds	18
Shoreline Steel Supply, Inc.	Steel sheet piling	18
Superb Machine Repair, Inc.	Precision machining welding & brazing job shop	15
Ajax Paving Industries, Inc.	Asphalt paving	4

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

LABOR CHARACTERISTICS

U.S. Census Bureau - 2014 - 2018 American Community Survey 5 - Year Estimates

<u>By Occupation</u>	<u>Number of Employees</u>
Management, business, science and arts occupations	565
Service occupations	419
Sales and office occupations	400
Natural resources, construction and maintenance occupations	281
Production, transportation and material moving occupations	597
Total	2,262
By Industry	
<u>By Industry</u>	
Agriculture, forestry, fishing and hunting and mining	0
Construction	174
Manufacturing	644
Wholesale trade	39
Retail trade	238
Transportation and warehousing, and utilities	32
Information	14
Finance, insurance, real estate, and rental and leasing	44
Professional, scientific, management, administrative, and waste management services	144
Educational, health and social services	653
Arts, entertainment, recreation, accomodation and food services	104
Other services (except professional administration)	83
Public administration	93
Total	2,262

INCOME CHARACTERISTICS

U.S. Census Bureau - 2014 - 2018 American Community Survey 5 - Year Estimates

<u>Income of Household</u>	<u>Number of Households</u>	<u>Median Household Income</u>	<u>Per Capita Income</u>
Less than \$10,000	75	\$57,744	\$22,998
\$10,000 to \$14,999	36		
\$15,000 to \$24,999	258		
\$25,000 to \$34,999	128		
\$35,000 to \$49,999	96		
\$50,000 to \$74,999	438		
\$75,000 to \$99,999	141		
\$100,000 to \$149,999	245		
\$150,000 or more	130		
Number of Households	1,547		

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

AGE STATISTICS

Age groups for the Village's residents, according to the U.S. Census, are as follows:

	2000 US Census <u>Percentage</u>	2010 US Census <u>Percentage</u>	2014 - 2018 ACS <u>Percentage</u> *
Under 5 Years	10.3%	9.9%	6.9%
5 to 19 Years	24.8%	25.6%	26.0%
20 to 24 Years	7.2%	5.4%	7.3%
25 to 44 Years	33.7%	32.3%	32.1%
45 to 64 Years	17.8%	20.8%	21.2%
Over 65 Years	6.2%	6.0%	6.5%

* Source: US Census 2014 – 2018 American Community Survey 5 – Year Estimate

EDUCATIONAL CHARACTERISTICS

The primary and secondary educational needs of the residents of the Village are handled by the New Haven School District, which serves the Village. Higher educational opportunities are available at the following institutions, which are located within driving distance of the Village's residents:

Lawrence Technological University	Madonna University	Oakland University
University of Detroit- Mercy	University of Michigan – Dearborn	Wayne State University
	Walsh College	

U.S. Census Bureau - 2014 - 2018 American Community Survey 5 - Year Estimates

<u>Years of School Completed</u>	<u>Persons 25 and Over</u>
Less than 9th grade	4.1%
9th to 12th grade no diploma	12.4%
High School graduate	25.5%
Some college, no degree	33.6%
Associate degree	8.6%
Bachelor's degree	11.2%
Graduate or professional degree	4.6%

RESIDENTIAL CHARACTERISTICS

There are 1,695 housing units located within the Village according to the **2010 U.S. Census** of Population and Housing, of which 99.9% are year-round homes; 79.4% are owner-occupied. A breakdown of the dwelling units and the median value of an owner-occupied residence in the Village is as follows according to the U.S. Census Bureau American Community Survey 5 – Year Estimates:

U.S. Census Bureau - 2014 - 2018 American Community Survey 5 - Year Estimates

<u>Breakdown of Dwelling Units</u>	
Single Family	63.5%
Multi Family	11.5%
Mobile Home	25.0%
Median Value of Owner Occupied Unit	\$121,300

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

DEBT STATEMENT

(As of September 30, 2020, including the Bonds herein)

DIRECT DEBT:

01/22/2010	MMBA DWRP Water & Sewer		\$ 1,785,000
Share of County Issued Drain Bonds			
05/11/2010	North Gratiot Interceptor (Phase II, III, IV) LT	\$ 2,666,439	
08/06/2015	Oakland Macomb Interceptor Drain Bonds	1,089,162	
09/17/2015	Macomb Interceptor Drain Bonds, 2015A, SRF #5624-01	28,952	
06/07/2017	North Gratiot Interceptor, LT, 2017A	454,853	
06/07/2017	North Gratiot Interceptor, LT, 2017A (Refunding)	532,933	
02/19/2020	Clintondale Pump Refunding Bonds, 2020	160,524	
02/19/2020	North Gratiot Interceptor Drain Refunding Bonds, 2020	574,515	
07/15/2020	Macomb Interceptor Drain Bonds, CWSRF 5659-03	213,875	
02/01/2010	Oakland Macomb Interceptor Drain Bonds, SRF 5368-01	85,714	
01/01/2012	Oakland Macomb Interceptor Drain Bonds, 2010B, DEQ 5368-	126,435	
06/25/2013	Oakland Macomb Interceptor Drain Bonds 2013A, SRF	275,351	
10/01/2014	Oakland Macomb Interceptor Drain Bonds 2014A	42,938	
04/09/2015	Oakland Macomb Interceptor Drain Bonds, SRF 2001-01	90,299	
12/19/2019	Oakland Macomb Interceptor Drain Refunding Bonds, 2019	22,781	
09/03/2020	Oakland Macomb Interceptor Drain Bonds, 2020A	433,732	6,798,503

NET DIRECT DEBT

\$ 8,583,503

OVERLAPPING DEBT:

32.73%	Lenox Township	\$ 18,289,558	\$ 5,986,172
13.86%	New Haven School District	79,414,365	11,006,831
0.34%	Macomb County @ Large	268,627,685	913,334
0.33%	Macomb County Intermediate School District	1,705,000	5,627
0.34%	Macomb Community College	-	-

TOTAL OVERLAPPING DEBT

\$ 17,911,964

NET DIRECT AND OVERLAPPING DEBT

\$ 26,495,467

Source: Municipal Advisory Council of Michigan

DEBT RATIOS:

Per Capita 2020 State Equalized Valuation	\$ 28,784
Per Capita 2020 True Cash Value	\$ 57,568
Per Capita Net Direct Debt	\$ 1,807
Per Capita Combined Net Direct and Overlapping Debt	\$ 5,577
Percent of Net Direct Debt of 2020 State Equalized Valuation	6.28%
Percent of Net Direct and Overlapping Debt of 2020 State Equalized Valuation	19.37%
Percent of Net Direct Debt of 2020 True Cash Value	3.14%
Percent of Net Direct and Overlapping Debt of 2020 True Cash Value	9.69%

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

SCHEDULE OF BOND MATURITIES

(As of September 30, 2020, including the Bonds herein)

Year	Water & Sewer Bonds	Share of County Issues Drain Bonds
2020	\$ -	\$ 27,429
2021	160,000	349,355
2022	165,000	365,941
2023	165,000	383,768
2024	170,000	391,167
2025	175,000	400,567
2026	180,000	425,200
2027	185,000	443,767
2028	190,000	464,070
2029	195,000	475,282
2030	200,000	502,217
2031	-	521,410
2032	-	503,390
2033	-	444,766
2034	-	356,138
2035	-	343,974
2036	-	72,317
2037	-	67,309
2038	-	64,769
2039	-	65,397
2040	-	67,516
2041	-	30,609
2042	-	32,146
	\$ 1,785,000	\$ 6,798,503

DEBT HISTORY: There is no record of default.

FUTURE FINANCING: The Village does not anticipate the issuance of any bonds or notes in addition to the foregoing during the next six months.

**ANNUAL INFORMATION STATEMENT
FOR THE VILLAGE OF NEW HAVEN, COUNTY OF MACOMB, MICHIGAN**

**STATEMENT OF LEGAL DEBT MARGIN
(As of September 30, 2020, including the Bonds herein)**

2020 State Equalized Valuation		\$ 136,752,400
Plus Assessed Value Equivalent of Act 198 specific tax levies		-
Total Valuation		\$ 136,752,400
Debt Limit (10% of State Equalized Valuation) (1)		\$ 13,675,240
Amount of Outstanding Debt (Debt Statement)	\$ 8,583,503	
Less: 2(f) DEQ Bonds	6,191,752	2,391,751
LEGAL DEBT MARGIN		\$ 11,283,489

(1) Act 278, Public Acts of Michigan, 1909, as amended, provides that the net indebtedness of the Village shall not exceed 10% of all assessed real and personal property in the Village.

(2) Bonds which are not included in the computation of legal debt margin according to said Act 3 are:

- (a) Special Assessment Bonds;
- (b) Mortgage Bonds;
- (c) Michigan Transportation Fund Bonds and Notes;
- (d) Revenue Bonds;
- (e) Bonds issued, or contract or assessment obligations incurred, to comply with an order of the former water resources commission, the department of environmental quality, or a court of competent jurisdiction;
- (f) Bonds issued, or contract or assessment obligations incurred for water supply, sewerage, drainage or refuse disposal projects necessary to protect the public health by abating pollution.
- (g) Bonds issued, or contract or assessment obligations incurred, for the construction, improvement or replacement of a combined sewer overflow abatement facility;
- (h) Bonds issued to pay premiums or establish self-insurance contracts in accordance with Act 34, Public Acts of Michigan, 2001, as amended.

GENERAL FUND BUDGET SUMMARY