



ADDENDUM

To the Preliminary Offering Memorandum dated May 23, 2018
Relating to the issuance and sale of:

\$156,285,000*

**Charter County of Wayne, State of Michigan
Tax Revenue Notes, Series 2018
(General Obligation Limited Tax-Federally Taxable Obligations)**

The following section of the Charter County of Wayne, State of Michigan, Tax Revenue Notes, Series 2018 (General Obligation Limited Tax-Federally Taxable Obligations) Preliminary Offering Memorandum has been revised to reflect updates by the County Treasurer's Office to the "PROPERTY TAX LEVIES AND COLLECTION" section in Appendix A, page A-15:

The table under the section "PROPERTY TAX LEVIES AND COLLECTION" (page A-15) is revised to read:

Levy Year	Total Tax Levy	Current Tax Collection	Percent of Tax Levy Collected Before Delinquent	Reimbursed From Delinquent Tax Fund ¹	Total Tax Collection ²	Ratio of Total Collection to Levy	Delinquent Personal Taxes
2007	\$375,491,535	\$340,614,040	90.71%	\$30,568,834	\$371,182,874	98.85%	\$1,933,553
2008	364,995,564	328,527,788	90.01	28,184,596	356,712,384	97.73	1,924,673
2009	338,946,739	301,284,991	88.89	30,932,123	332,217,114	98.01	2,654,434
2010	314,997,058	279,156,448	88.62	29,541,295	308,697,743	98.00	2,033,445
2011	303,818,274	273,465,358	90.01	27,615,625	301,080,983	99.10	1,538,688
2012	289,693,733	261,845,471	90.39	25,044,384	286,889,855	99.03	1,430,688
2013	283,890,275	259,145,768	91.28	20,988,645	280,134,413	98.68	1,257,516
2014	282,747,915	260,897,906	92.27	16,950,776	277,848,682	98.27	1,300,931
2015	277,467,420	256,620,034	92.49	15,863,488	272,483,522	98.20	1,292,432
2016	276,912,628	256,123,010	92.49	5,007,319	261,130,329	94.30	1,288,220
2017 ³	277,374,841 ⁴	256,547,484 ⁴	92.49	N/A	N/A	N/A	N/A

¹Reimbursement from Delinquent Tax Fund includes current year recovery amounts beginning with the 2009 Tax Year.

²Starting in 2014, businesses with personal property having a true cash value of less than \$80,000 in a particular assessing jurisdiction could claim a personal property exemption. In 2016, a phase out of the personal property tax on Eligible Manufacturing Personal Property (EMPP) for personal property placed into service after December 31, 2012 began. Going forward, any EMPP in place for at least 10 years also will be exempt. As a result, in each tax year after 2016 a new vintage year of EMPP will become exempt until all EMPP is exempt by 2023.

³The 2017 levies became delinquent on March 1, 2018. Final collections and delinquent numbers are not available.

⁴Levy numbers are subject to change until final settlements in the summer of 2018.

Source: Wayne County Treasurer's Office

*Preliminary; subject to change.