

CITY OF GRAND LEDGE

Established 1893

Economic Development Coordinator

Ph: (517)622-5256

Fax: (517) 627-6788

319 Taylor St.
Grand Ledge, MI 48837
sulliv28@yahoo.com

Memorandum

To: DDA Board of Directors
Jon Bayless, City Administrator

From: Mark Sullivan, Economic Development Coordinator

Date: November 7, 2012

Subject: November's DDA Meeting

It would appear that the only business of significance next week are the bids for the landscape maintenance contract. In this regard staff feels that it would be preferable if the Landscape Committee could review the bids prior to submitting them to the full DDA Board. This would allow the Committee the chance to interview the top bidders and to answer any questions that would arise from the bids.

Therefore, staff recommends that we cancel the November 14th meeting and call for a meeting of the Landscape Committee to review the bids, which will be opened on Friday, November 9th at City Hall. Please let us know if this is satisfactory for you.

Grand Ledge Downtown Development Authority

319 Taylor Street
Grand Ledge, Michigan 48837
Agenda for a regular meeting to be held on
November 14, 2012
At City Hall, 200 E. Jefferson Street at 6:00 pm
*** Denotes item requiring action from Board

Agenda

- I. Call the Meeting to Order
- II. Roll Call (silent by Recording Secretary)
- III. Pledge of Allegiance
- IV. Audience Participation
- V. Approval of Regular Agenda (Changes in Agenda)
- VI. *** Approval of the minutes of October 10, 2012 regular meeting – enclosed
- VIII. Treasurers Report

 1. Payment of Bills – enclosed
 2. Financial Statement– enclosed
 3. Audit – to be distributed
 4. State Audit - enclosed
- IX. Committee Reports
- X. Old Business
 1. LED - Update
 2. Signage – Update
- XI. New Business
 1. Landscape Contract Bids – to be distributed
- XII. Directors Comments
- XIII. Adjourn

Attachments:

GRAND LEDGE DOWNTOWN DEVELOPMENT AUTHORITY
319 TAYLOR STREET
GRAND LEDGE MI 48837
(517) 622-5256

MINUTES – REGULAR MEETING
WEDNESDAY, OCTOBER 10, 2012
6:00 P.M.
COUNCIL CHAMBERS, CITY HALL
200 E. JEFFERSON ST.

- I & II. ROLL CALL** - Bruce MacDowell called the meeting to order at 6:02 p.m.
Present: Mayor Kalmin Smith, Jason Barclay, Terrance Augustine, David Jonas, Chris Fata, Keith Mulder, Melanie May, Bob Brown, Rachel Schroeder, and Christine Carter.
Absent: Karl Glarner, and Ben Cwayna
Also Present: Economic Development Director Mark Sullivan, Jim Foster, Ziemnick Foster Engineering, and Assistant City Administrator Amee King.
- III. PLEDGE OF ALLEGIANCE** - Mr. Augustine led the group in the pledge.
- IV. AUDIENCE PARTICIPATION** - Mr. Chuck Pantera, owner of Sun Theater addressed the Board. Theaters everywhere are being forced to give up reel film and go to digital. Digital projectors cost approximately \$64,000. Trying to raise money to help pay for this. Raising ticket prices does not help much because the film companies get a percentage of gross ticket sales as payment for using the movie. Please consider helping me pay for the projector. Small town theaters are struggling. Eaton Rapids, St. Johns and Portland have lost their theaters. Williamston, Charlotte and us are the only ones around besides the big theaters. It costs the film companies \$1,500 - \$2,000 to make a film print. It costs them \$150 to make a digital print.
- V. APPROVAL OF REGULAR AGENDA** - Mr. Sullivan wanted to add new business, item III - DNR Grant program. Mr. Mulder made a motion to approve the agenda as amended. Mr. Brown supported the motion. Motion carries 11 to 0.
- VI. APPROVAL OF MINUTES** - Mr. Augustine made a motion to approve the minutes of the September 12, 2012 meeting as presented. Mr. Barclay supported the motion. Motion carries 11 to 0.
- VII. TREASURERS REPORT** -
- 1. Payment of bills** - Mr. Sullivan reviewed the bills to be paid. Mr. Augustine asked if the payment to MGM was \$700 or \$800. Mr. Sullivan indicated the payment should be \$700. Ms. May asked if the payment for cleanup of graffiti was for under the bridge? Mr. Sullivan indicated that it was. Mr. Augustine made a motion to pay the bills in the amount of \$9,959.55 (\$100 less for MGM). Ms. May supported the motion. Motion carries 11 to 0.
- Ms. Carter asked what the role of the Finance Committees is going to be? Mr. Sullivan indicated that a meeting will be scheduled and that will be the first item of business, to come up with goals for the Committee. Ms. Carter indicated that she would prefer to see the bills more than 5 minutes before meeting. Mrs. King will set up a meeting of the Finance Committee.
- 2. Financial Statement** - Mr. Sullivan reviewed the financial statements. There is a prior year tax adjustment on the financial statement. Funds from taxes are coming in. The fund balance is roughly \$570,000. The LED lighting can be paid for out of fund balance or financed. Staff contacted another company to request a quote for LED lighting, but found out they could not do retrofits.
- VIII. Committee Reports** -

1. Landscape Committee - Mr. Sullivan indicated that the Landscape Committee met today. The task was to put together a contract for MGM services. The main discussion at the meeting was around the weed control. It was determined that Mr. Edmonds did not have a commercial license to apply herbicides. Mr. Edmonds acknowledged that and is in the process of getting the license. Mr. Augustine suggested that the maintenance and snow plowing be with one contractor. The conclusions of the meeting were as follows: 1. Mr. Edmonds would provide documentation of a license to use herbicides prior to the need to use them next spring. 2. The Committee will, with Mr. Edmonds, set guidelines for the use of herbicides, including time and areas not to use them. 3. The Committee, along with Mr. Edmonds, will establish a test area where we can try different methods of weed control. The Committee will analyze the effectiveness and cost (time and material) of different methods. The Committee decided to recommend to the Board of Directors the approval for a one year contract with MGM Services, LLC, based on the above conditions. Mr. Sullivan further indicated that we do not have time to look at one contractor this year, since time is short to get a snow plow contract in place. Mr. Jonas indicated he had a concern about who are the professionals using herbicide? Maybe Dukes spraying who knows more about this. Mr. Sullivan indicated that Chad Brunton from the City staff could help us out and educate us more on this subject. We have to do our home work too. I feel we are getting a good deal with the work he is doing. Ms. Schroeder indicated that Mr. Edmonds is going to pursue his license which means he will get the training that is needed. Mr. Augustine indicated that we should not get involved in what Mr. Edmonds is doing, however, we should hire a professional who knows what they are doing. Mr. Edmonds indicated to staff that he didn't know he needed a license to apply herbicides. Mr. Augustine feels we should put this contract out to bid, and this may be a great time to combine the contract with snow plowing as well. Mr. Jonas indicated that he thinks we're getting our money's worth for \$700 a month. Mr. Brown asked if there was a huge dissatisfaction with the work being done. Mr. Sullivan indicated that we could hire a consultant to tell us what we should do. Mr. Brown added that Mr. Bob Rank and Mr. Al Almy, who both taught at Lansing Community College, produced a manual that got national awards for landscaping. Mr. Jonas indicated that last year we were going to put this contract out for bid, but extended the MGM contract. Mr. Sullivan added that we have combined several things into one contract, the pots, mulching, and maintenance. Ms. Schroeder indicated she would like to do a one year contract. Mr. Mulder indicated he would like to bid it out, adding Mr. Edmonds does a great job, but its our job to bid contracts out. Mr. Barclay added that a month ago this board voted to move forward with the MGM contract and asked the Landscape Committee to negotiate it and bring it back to the board. This item will be acted on later in the meeting.

IX. Old Business -

1. LED Upgrade - Mr. Sullivan indicated that the lights have been delivered. Its up to the Board on how to pay for them. We did contact a bank and found out we could get around a 3% interest rate on financing. City Treasurer, Chuck Remenar, feels we should pay for them outright. There is a third option of inter-fund borrowing. Mr. Jonas asked if we take \$61,000 out of cash would it bring the fund balance too low? Mr. Sullivan indicated that he didn't feel there was much difference either way. Ms. Carter would like to recommend the authority to the Finance Committee review this. Mr. Augustine indicated that he feels we should just pay for it outright. If there is a need for money in the future we can borrow then. Mr. Brown indicated that he did not want to give authority to three people and would like the board to decide. Mr. Mulder indicated that he felt we should pay for the lights instead of financing. The Finance Committee could review these type of things in the future. Mr. Mulder moved to approve the payments of the LED lights to be paid out of fund balance. Mr. Augustine supported the motion. A roll call vote was taken. Motion carries 11 to 0.

Mr. Barclay - yes	Ms. Carter - yes	Mr. Mulder - yes
Mr. Augustine - yes	Ms. May - yes	Mr. Fata - yes
Mr. Jonas - yes	Mr. Brown - yes	Mayor Smith - yes
Ms. Schroder - yes	Mr. MacDowell - yes	

2. Signage Update - Mr. Sullivan indicated that he has not received the full scale model from Lenny, from Signs by Lenny.

3. Repair of Light Pole Bases - Update Mr. Sullivan showed the board the parts that are needed to repair the light poles. \$34 per light plus labor. Craig from Craig Electric will be repairing the poles. They will start with the poles that he paints the most frequently since they get the most salt damage. Work has already began.

X. New Business

1. Snow Removal Contract - Mr. Sullivan reviewed the information he compiled on snow plowing bids. Took an average of the last several years and used 35 times to salt and 14 times to plow to analyze bids. If the snow plowing will only be 1-4 inches McLean is the low bidder. If the plowing is 4-7 inches, HTA is the low bidder. McLean is the lowest on salt applications. Mr. Augustine indicated that if you look at the percentages McLean is the lowest bidder and would recommend moving forward with them. Mayor Smith indicated that there is no information on how many times the snow is above or below 4 inches. Mr. Mulder indicated that the way to save money is on salting since there is more of that than plowing. Mr. Sullivan indicated that HTA has had the contract for 6 or 7 years. They provide us with weather information with our bill. Mr. Brown moved to grant the snow plowing contract to HTA for 1 - 3 years. Mr. Barclay supported the motion. A roll call vote was taken. Motion carries 10 to 1.

Ms. Schroder - yes
Mr. Mulder - yes
Mr. Fata - no
Mayor Smith - yes

Mr. Barclay - yes
Mr. Augustine - yes
Mr. Jonas - yes
Mr. MacDowell - yes

Ms. Carter - yes
Ms. May - yes
Mr. Brown - yes

2. Landscape Maintenance Contract - Mr. Augustine made a motion to put the lanscape services contract out for bid. Ms. May supported the motion. Mr. Sullivan indicated that the MGM contract will run out at the end of November. Mr. Brown indicated that he thought the Committee with was recommending approving a contract with MGM Services? Mr. Sullivan indicated that yes that was the Committee's recommendation with one caveat. Motion carries 6 to 5.

3. DNR Grant Program - Mr. Jonas indicated that he provided information to the Board that there is a DNR grant program to address dam removals and critical maintenance. There are \$2 million available. Application deadline is December 1st. The applicant has to cover 10% This item will be discussed at the joint planning committee also. Mr. Brown indicated that the grants are heavily weighted toward dam removal.

XI. Directors Comments - Mr. Sullivan deferred to Jim Foster. Mr. Foster indicated he is continuing work on the boat launch project. The grant funding has slowed at the State level, which has slowed us down. Survey work is complete and preliminary work is done. We have met with the Park & Recreation Commission and Planning Commission to show them the preliminary drawing. The plan is to widen the driveway to 24 feet at River/Franklin Streets, and to widen the launch area to 18 feet. We decided we didn't want to co-mingle fishing/motor boat and kayaks. There is a natural cut out in the bank up stream a little bit, kind of an eroded area where we will do a reduced slope, natural bottom where kayaks can go in there. There is a desire for fishing piers. There will be one down stream so as to reduce hooking boats. There will be 4 parking spots for boat/trailer. We have added 4 parking spots for car/trucks next to the house at the end of river. There will be a connector trail into the riverwalk for continuity in the trail system. There will be a porta potty down there on a concrete pad, a picnic table, a drinking fountain, and may be a bench and grill pit. We will get review documents to the Park & Recreation Commission and then go to DNR for final review. We will apply for permits in the winter and work on it in the late spring and summer. We may need to lower the river to do this work. We are working with the DNR on the grade of the launch to help out the Chamberlains with their boat. The fire hydrant will be relocated, not sure where yet. The couple that lives on River Street next to the launch do not have any issues, however they are requesting a living screen to be put up there, or they may move. Ms. Carter suggested putting in a restroom with a sink.

Members Comments - Mr. Jonas requested a new Committee list. Is there any way the contractors working on the non motorized pathway could accommodate scooters and wheel chairs until it gets done? Mayor Smith will check into that.

Mr. Mulder indicated that Mr. Bayless has sent out an RFP for the master plan for Jaycee Park.

Ms. May asked if there is a dog park in the area or could that be built into the Jaycee Park plans??

Mr. Brown indicated that the Mayors information on the walkway was appreciated.

Mayor Smith indicated that the road construction has to be done by the 12th and there is very little left to complete. It all went very smoothly. There was one family that complained a lot and a lot of families that complained about that family constantly. The widewalk has slowed due to companies not moving infrastructure. We have no clue when the McDonalds easement will come in.

Ms. May indicated that there are 36 more days until the new McDonalds opens up.

XII. ADJOURN - Mr. Mulder made a motion to adjourn the meeting at 7:54 p.m. Mr. Fata supported the motion. Motion carries 11to 0.

Minutes recorded and transcribed by Amee King

Robert Brown, Secretary

Date Minutes Approved

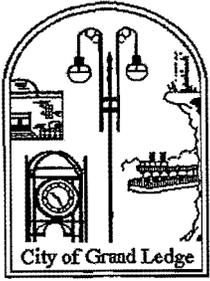
Downtown Development Authority
Revenue / Expenditure Report
as of November 7, 2012

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	Budget FY2012	Budget Nov 7
FUND 248	DDA TIFA SPECIAL REVENUE		
401.000	CURRENT PROPERTY TAXES	926,068	764,659
403.001	PRIOR YR PROP TAX ADJUSTMENT	0	(4,420)
665.001	INTEREST ON INVESTMENTS	250	74
665-003	RENT - PROPERTIES	0	1,050
675-000	DONATIONS	0	1,210
	Total DDA Revenue	926,318	762,573
Dept. 170-173	ECONOMIC DEVELOPMENT		
703.000	SALARIES	28,695	9,542
719.000	FRINGE BENEFITS	7,010	1,826
741.000	OPERATING SUPPLIES	500	9
797.000	ADMINISTRATIVE	500	369
802.000	LEGAL FEES	300	0
817.000	PROFESSIONAL SERVICES	300	5,155
830.001	PROPERTY OPERATING EXPENSE	130,000	22,881
840.000	INSURANCE	4,125	2,013
962.000	FACADE PROGRAM	0	0
962.001	RENTAL REHAB	10,500	10,500
974-006	CONSTRUCTION	0	0
896.000	CONTRIBUTIONS TO GENERAL FUND	112,153	112,153
		294,083	164,448
Dept. 905-906	TRANSFERS		
999.206	TRANSFER TO GLAESA	66,416	0
999.394	TRANSFER TO DDA DEBT SVC FUND	605,650	0
999.397	TRANSFER TO ISLAND DEBT FUND	12,000	605,650
999.494	TRANSFER TO DDA CAPITAL PROJECTS	50,000	12,000
	Total Transfers	734,066	617,650
	Total expenditures	1,028,149	782,098
	Total net effect for Fund 248	-101,831	-19,525
FUND 394-905-906	DEBT SERVICE - STREET SCAPE		
655.001	INTEREST	0	125
699.248	TRANSFER FROM DDA TIF	605,650	605,650
699-396	TFR FROM DDA PARKING DEBT FUND	4,721	4,721
	Total Revenue	610,371	610,496
991.000	DEBT - PRINCIPAL	497,345	9,359
995.000	DEBT - INTEREST	108,305	32,476
998.000	DEBT - PAYING AGENT FEES	550	0
	Total expenditures	606,200	41,834
FUND 396-905-906	PARKING LOT DEPT FUND		
999.394	TRANSFER TO DDA DEBT SVC FUND	4,721	4,721
	Net effect for fund 394	4,171	563,941
FUND 494	DDA CAPITAL PROJECTS FUND		
DEPT 900-901	REVENUE		
665-001	INTEREST		280
	Total expenditures		0
DEPT 900-901	EXPENSES		
974.006	CONSTRUCTION		
974.999	CONSTRUCTION ENGINEERING		
	Total expenditures	0	0
	Net effect for fund		280

11/7/2012

Downtown Development Authority
Balance Sheet
as of November 7, 2012

Balance Sheet as of November 7, 2012	Fund 248	Fund 394	Fund 396	Fund 494	Total
Assets					
Cash	133,401	594,526	0	526,308	1,254,235
Total Assets	133,401	594,526	0	526,308	1,254,235
Reserves & Fund Balance					
Fund Balance	152,926	25,864	4,721	526,029	709,540
Change in Fund Balance	-19,525	568,662	-4,721	280	544,695
Total Fund Balance	133,401	594,526	0	526,308	1,254,235
Total Liabilites & Balances	133,401	594,526	0	526,308	1,254,235
Total Cash less Funds 394	659,709				



CITY OF GRAND LEDGE

Established 1893

Economic Development Coordinator

Ph: (517)622-5256

Fax: (517) 627-6788

319 Taylor St.
Grand Ledge, MI 48837
sulliv28@yahoo.com

October 31, 2012

Jim Mills, Auditor
Property Tax Division
Michigan Dept. of Treasury
P.O. Box 30471
Lansing, MI 48909-7971

Subject: DDA 2011 Annual Report

Dear Mr.: Mills

Please find enclosed the 2604 Tax Increment Financing Plan Report for the Grand Ledge Downtown Development Authority. Please note that our reports are always a little out of sync as our fiscal year ends on June 30th. The actual ending date of this report is June 30, 2012.

During this fiscal year we refinanced the eligible obligation, combining it with several other bonds. On the positive side we lowered our interest rate, but on the negative side it is a bit more complicated determining payment amounts. In the section 'Eligible Obligations Bond Payment', the Chase payment summary (loan # 1) the payment is divided between two funds. The 394 fund represents the principal and interest paid on the eligible obligation. The City summary of sources & uses (Loan # 2), under the 1998 bonds shows a contribution from debt fund \$26,253.75 which represents the November 2011 interest payment to the previous bond holder. This refinancing will pay off the bond on May 2015.

Should you have any questions please feel free to contact us. You can contact Chuck Remenar, our Treasurer regarding any tax capture issues.

Sincerely,

Mark Sullivan, Executive Director
Grand Ledge Downtown Development Authority

cc: DDA Board of Directors
Jon Bayless, City Administrator

City of the Seven Islands

TAX INCREMENT FINANCING PLAN REPORT FOR CAPTURE OF PROPERTY TAXES

Enter calendar year
you are reporting: **2011**

Issued under Treasury policies and procedures. Filing is mandatory.

Tax Increment Financing Plan Directors: Complete one report for each plan/development area. If a development area has two or more local school districts, request form 2967. Send the completed reports and documentation to Treasury at the address below. Keep a copy, and FORWARD A COPY TO EACH OF THE FOLLOWING: county equalization director, county treasurer, the local school district, the intermediate school district, and the city or township treasurer.

Name of Local Unit Grand Ledge	<input checked="" type="checkbox"/> City <input type="checkbox"/> Village <input type="checkbox"/> Township	Name of Local School District Grand Ledge Public schools
Name of County Eaton	Name of Intermediate School District Eaton Intermediate School	
Print Name of Contact Person for This Report Mark Sullivan	Title Executive Director Grand Ledge DDA	
Telephone Number 517-622-6256	Fax Number 517-627-6788	Email Address sulliv28@yahoo.com
Complete Mailing Address of Contact Person (Street, City, State, ZIP) City Hall, 200 E. Jefferson street, Grand Ledge, MI 48837		

1. Check one box, then enter the plan number for the development area reported on this report.

- Downtown Development Authority (DDA, PA 197 of 1975) Plan # 1A
- Tax Increment Finance Authority (TIFA, PA 450 of 1980) Plan # _____
- Local Development Financing Authority (LDFA, PA 281 of 1986) Plan # _____
- This local unit had no Downtown Development Authority, Tax Increment Finance Authority, or Local Development Financing Authority in this calendar year.

2. Has a tax increment financing plan for capture of taxes been adopted by this authority?

- Yes, and the plan captures K-12 school taxes. Please complete this entire report.
- Yes, but the TIF plan identified above had no eligible obligations, eligible advances or other protected obligations and the plan did not capture any school taxes levied this calendar year (state education tax, a local school district tax, or an intermediate school district tax). Complete this page, sign and return this page and the general documentation. You do not need to complete Steps 1 - 8.
- No. Sign and return this page. You do not need to complete Steps 1 - 8.

3. Enter the dates of the authority's debt payment year for which the plan captured property taxes that were levied in the calendar year you are reporting.

month	year	month	year
July	2011	June	2012
beginning date		ending date	

4. Tax levies for which the TIF plan identified in item 1 captures taxes for the year identified in item 3. Check the appropriate boxes.

- July 2011 December 2011

I certify that the information on all parts of this report is true and complete to the best of my knowledge.

Signature of the Authority Director <i>Ben Albrecht</i> CHAIRPERSON	Date <i>11-1-2012</i>
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Return by 7-31-2012

Local Audit and Finance Division
Michigan Department of Treasury
P.O. Box 30728
Lansing, Michigan 48909-8228

For any questions, call (517) 373-3227.

[Click Here For Treasury Website](#)

Name of Local Unit Grand Ledge	Authority DDA	Plan Number 1A	Year 2011
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STEP 1: Millage Report

Local School Millage Rates for PRE and Qualified Agricultural Property

	A. This Calendar Year Rate	B. Mills Excluded from Capture	C. Captured Mills Col.A - Col.B	D. % Kept by Plan	E. Mills Kept by Plan Col.C x Col.D
1. Hold-harmless mills.....			0.0000	100.000%	0.0000
2. Enhancement mills.....	////////	////////	////////	////////	////////
3. Local operating mills. Add lines 1 and 2.....	0.0000	////////	////////	////////	0.0000
4. Debt mills.....			0.0000	100.000%	0.0000
5. Sinking fund.....			0.0000	100.000%	0.0000
6. Other mills (describe _____)			0.0000	100.000%	0.0000
7. Total Local School District Mills on PRE Property. Add lines 3 through 6.....	0.0000	////////	////////	////////	0.0000

Local School Millage Rates for Non-PRE Property

8. Basic Operating mills (18 mills or the 1993 operating rate, whichever is less after rollback)....	18.0000	0.0000	18.0000	100.000%	18.0000
9. Hold-harmless mills.....	0.0000	0.0000	0.0000	100.000%	0.0000
10. Enhancement mills.....	////////	////////	////////	////////	////////
11. Local operating mills. Add lines 8, 9 and 10.....	18.0000	////////	////////	////////	18.0000
12. Other local school district mills Add lines 4, 5 and 6.....	0.0000	////////	////////	////////	0.0000
13. Total Local School District Mills Levied on Non-PRE Property. Add lines 11 and 12.....	18.0000	////////	////////	////////	18.0000

Other Millage Rates

14. State Education Tax.....	6.0000	0.0000	6.0000	100.000%	6.0000
15. Intermediate School District mills (operating & debt)	3.8778	0.0000	3.8778	100.000%	3.8778
16. County mills (allocated).....	5.2149	0.0000	5.2149	100.000%	5.2149
17. County mills (extra-voted operating & debt).....	2.3719	0.0000	2.3719	100.000%	2.3719
18. City or township mills (operating).....	11.2905	0.0000	11.2905	100.000%	11.2905
19. City or township mills (debt).....	0.0000	0.0000	0.0000	100.000%	0.0000
20. Village mills (operating).....	0.0000	0.0000	0.0000	100.000%	0.0000
21. Village mills (debt).....	0.0000	0.0000	0.0000	100.000%	0.0000
22. Community college mills.....	3.8072	0.0000	3.8072	100.000%	3.8072
23. Other (describe: Library & GLAESA _____)	4.1110	0.0000	4.1110	100.000%	4.1110
24. Total Other Mills. Add lines 14 through 23	36.6733	////////	////////	////////	36.6733

Summary

25. Total mills on PRE and qualified agricultural property. Add lines 7 and 24.....	36.6733	////////	////////	////////	36.6733
26. Total mills on non-PRE property Add lines 13 and 24.....	54.6733	////////	////////	////////	54.6733
27. Total school mills on PRE and qualified agricultural... Add lines 7, 14 and 15.....	9.8778	////////	////////	////////	9.8778
28a. Total school mills on commercial personal property Add lines 13, 14, 15, Subtract 12 mills, Add line 9.....	15.8778	////////	////////	////////	15.8778
28b. Total school mills on industrial personal property Add lines 7 and 15.....	3.8778	////////	////////	////////	3.8778
28c. Total school mills on non-PRE other than comm. or ind. personal property. Add lines 13, 14 and 15.....	27.8778	////////	////////	////////	27.8778

1993 Local School Operating Millage Rates

29. 1993 allocated local school operating mills.....	////////	////////	////////	////////	////////
30. 1993 extra-voted local school operating mills.....	////////	////////	////////	////////	////////
31. 1993 building & site operating mills (exclude sinking fund).....	////////	////////	////////	////////	////////
32. 1993 local operating mills. Add lines 29-31.....	0.0000	////////	////////	////////	0.0000

continued

Name of Local Unit Grand Ledge	Authority DDA	Plan Number 1A	Year 2011
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STEP 1: Millage Report, *continued*

	A. This Calendar Year Rate	B. Mills Excluded from Capture	C. Captured Mills Col. A - Col.B	D. % Kept by Plan	E. Mills Kept by Plan Col. C x Col. D
Adjusted Rates for Pre-1994 IFT New Facilities					
33. Adjusted school mills for pre-1994 IFT New Facilities. Add lines 12, 15 and 32, then divide by 2..	///////	///////	///////	///////	0.0000
34. Add lines 16-23, then divide by 2.....	///////	///////	///////	///////	0.0000
35. Adjusted total mills for pre-1994 New Facilities. Add lines 33 and 34.....	0.0000	///////	///////	///////	0.0000
Adjusted Rates for Post-1993 IFT and Post-2007 CFT New Facilities - Real Property ONLY					
36. Subtract line 14 from line 28c.....	21.8778	///////	///////	///////	21.8778
37. Divide line 36 by 2.....	10.9389	///////	///////	///////	10.9389
38. In column E, enter Step 1 Worksheet, line 7.....	///////	///////	///////	///////	5.9999
39. Adjusted school mills for post-1993/2007 New Facilities. Add lines 37 and 38.....	///////	///////	///////	///////	16.9388
40. Subtract line 14 from line 26, then divide by 2...	///////	///////	///////	///////	24.3367
41. Adjusted total mills for post-1993/2007 New Facilities. Add lines 38 and 40.....	///////	///////	///////	///////	30.3366
Adjusted Rates for Post-1993 IFT New Facilities - Personal Property ONLY					
42. Add lines 9, 12, and 15.....	3.8778	///////	///////	///////	3.8778
43. Divide line 42 by 2.....	1.9389	///////	///////	///////	1.9389

STEP 1: Millage Report Worksheet (for Step 1, Line 38)

Use this worksheet to find the adjusted state education mills kept from the post-1993 IFT and post-2007 CFT New Facilities. If all New Facilities pay the full 6 mills, and no SET mills are excluded from capture, enter the captured values on lines 1a and 1b of this worksheet.

IFT and CFT New Facilities State Education Tax (SET) Abatement	A. This Calendar Year Captured Taxable Value	B. SET Millage	C. SET Tax (Col A x Col B/1000)
1a. No SET Abatement - IFT Real Property ONLY.....	38,049	6	\$228
1b. No SET Abatement - CFT Real Property ONLY.....		6	\$0
2a. 50%-mill SET Abatement - IFT Real Property ONLY.....	0	3	\$0
2b. 50%-mill SET Abatement - CFT Real Property ONLY.....		3	\$0
3a. 100%-mill SET Abatement - IFT Real Property ONLY.....		0	\$0
3b. 100%-mill SET Exemption - IFT Personal Property ONLY.....	89,700	0	\$0
4a. Total Real Property. Add lines 1a, 1b, 2a, 2b, and 3a.....	38,049		\$228
4b. Total Personal Property. Line 3b.....	89,700		\$0
4c. Total Property. Add lines 4a and 4b.....	127,749		\$228
5. Real Property Adjusted SET Millage. Divide line 4a, column C by line 4a, column A and multiply by 1,000.....			5.9999
6. Divide Step 1a, line 14, column E by Step 1a line 14, column A.....			100.000%
7. Real Property Adjusted SET Mills Kept. Multiply line 5 by line 6. Enter here and on line 38, column E above.....			5.9999

Name of Local Unit Grand Ledge	Authority DDA	Plan Number 1A
		Year 2011

STEP 2: Calculation of Captured Value

Enter 100% of value for all items, including IFT-New, CFT-New, and Tech Park Facilities. Enter taxable values in column A. Enter SEVs in column B for properties added to a plan before May 23, 1995. Enter taxable values in column B for properties added after May 22, 1995.

	A. <u>This Calendar Year Value</u>	B. <u>Initial Value</u>	C. <u>Captured Value Column A - Column B</u>
	Year: <u>1994</u>		
1. Ad Valorem Property with PRE.....	1. <u>2,403,567</u>	<u>1,901,758</u>	<u>501,809</u>
2a. Ad Valorem, Commercial Personal Property.....	2a. <u>4,077,700</u>	<u>1,959,360</u>	<u>2,118,340</u>
2b. Ad Valorem, Industrial Personal Property.....	2b. <u>1,494,200</u>	<u>221,100</u>	<u>1,273,100</u>
2c. Ad Valorem, Non-PRE & PA 189..... Other Than Comm. or Ind. Personal Property	2c. <u>29,752,121</u>	<u>11,070,142</u>	<u>18,681,979</u>
3. Total Ad Valorem. Add lines 1, 2a, 2b, and 2c....	3. <u>37,727,588</u>	<u>15,152,360</u>	<u>22,575,228</u>
4. The initial values from lines 3, 11c, and 14 should agree with the total established on the 1994 form. If they do not agree, enter an explanation here.			

ATTENTION! DO NOT REPORT LINES 5 AND 6 IN THE ONLINE TAXABLE VALUE REPORTING SYSTEM. STEP 5, LINE 27 SHOWS THE CORRECT FIGURES TO REPORT IN THE ONLINE TAXABLE VALUE REPORTING SYSTEM.

5. Ad Valorem PRE Captured Value. Enter amount from Line 1, column C.....	5. <u>501,809</u>
6. Ad Valorem Non-PRE Captured Value. Add Lines 2a, 2b, and 2c, column C.....	6. <u>22,073,419</u>

	A. <u>This Calendar Year Value</u>	B. <u>Initial Value</u>	C. <u>Captured Value Column A - Column B</u>
7. IFT-New, Pre-1994 Cert. (PA 198 of 1974)....	7. <u>//////////</u>	<u>//////////</u>	<u>0</u>
8. CFT-New, Pre-1986 Cert. (PA 255 of 1978).....	8. <u>//////////</u>	<u>//////////</u>	<u>0</u>
9. Technology Park (PA 385 of 1984).....	9. <u>//////////</u>	<u>//////////</u>	<u>0</u>
10. Subtotal. Add lines 7-9.....	10. <u>0</u>	<u>0</u>	<u>0</u>
11a. IFT-New, Post-1993 Cert. (PA 198 of 1974)..... Real Property ONLY	11a. <u>38,049</u>	<u>0</u>	<u>38,049</u>
11b. IFT-New, Post-1993 Cert. (PA 198 of 1974)..... Personal Property ONLY	11b. <u>89,700</u>	<u>0</u>	<u>89,700</u>
11c. CFT-New, Post-2007 Cert. (PA 255 of 1978).....	11c. <u>0</u>	<u>0</u>	<u>0</u>
11d. Subtotal. Add lines 11a, 11b, and 11c.....	11d. <u>127,749</u>	<u>0</u>	<u>127,749</u>
12. IFT-Replacement (PA 198 of 1974).....	12. <u>0</u>	<u>0</u>	<u>0</u>
13. CFT-Restored (PA 255 of 1978).....	13. <u>0</u>	<u>0</u>	<u>0</u>
14. Subtotal. Add lines 12 and 13.....	14. <u>0</u>	<u>0</u>	<u>0</u>
15. Total captured value for non-homestead ad valorem, IFT-Replacement and CFT-Restored Facilities. In column C only, add lines 6 and 14.....	15. <u>22,073,419</u>		
16. Percent of Specific Taxes the ISD Keeps (Appendix 1) Click Here For Treasury IFT Reporting Website	16. <u>0</u>		

Name of Local Unit Grand Ledge	Authority DDA	Plan Number 1A	Year 2011
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STEP 4: Other Protected Obligations

Enclose documentation for each other protected obligation (see instructions). Include only other protected obligations for the plan identified on the first page. Do not list obligations for which the revenue to fully repay the obligation was on hand, pledged and set aside before the capture of this calendar year's property taxes.

1. Non-qualified Refundings of Eligible Obligations and Qualified Refundings of Other Protected Obligations

List non-qualified refundings of eligible obligations and qualified refundings of other protected obligations. See instructions for definitions. List the qualified refundings of eligible obligations on Step 3, part 1.

	Issuer	Obligation Type	Date Issued	Term of Obligation	Obligation Being Refunded	Amount of Obligation	Payment Dates	Total Required Payments for Year
EX	DDA	Note	1/94	1/2012	8/83; 20-year \$xxx,xxx; bond	\$xxx,xxx.xx	7/01, 1/02	\$xx,xxx.xx
a.								
b.								
c.								
d.								
e.								

1f. Subtotals for Certain Refunding Obligations.....1f \$0

2. Obligations to Finance Projects with Design Contracts before March 1, 1994

List all obligations incurred by (or on behalf of) the authority after August 19, 1993 and before December 31, 1994 to finance a project described in a DDA or TIFA plan approved before December 31, 1993, or in an LDFA plan approved before August 19, 1993. Include only those obligations where a contract for final design was entered into before March 1, 1994. (For TIFA plans only, also include an obligation issued or incurred by a municipality under a contract executed on December 19, 1994 as subsequently amended between the municipality and the authority to implement a project described in a TIF plan approved by the municipality under P.A. 450 before August 19, 1993 for which a contract for final design was entered into by the municipality before March 1, 1994 provided that final payment by the municipality is made on or before December 31, 2001.)

	Issuer	Obligation Type	Date Issued	Term of Obligation	Date Project's Plan Approved	Date Contract Entered Into	Amount of Obligation	Payment Dates	Total Required Payments for Year
EX	DDA	Bond	10/93	7/2013	7/93	1/94	\$xxx,xxx.xx	8/01, 11/01, 2/02, 5/02	\$xx,xxx.xx
a.	DDA	Bond	8/12	5/12	7/93	2/94	\$1,141,254	11/11-05/12	\$336,472
b.									
c.									
d.									
e.									
f.									
g.									

2h. Subtotals for Oblig. to Finance Projects with Design Contracts before Mar. 1, 1994.....2h \$336,472

Name of Local Unit Grand Ledge	Authority DDA	Plan Number 1A
		Year 2011

STEP 5 Capture of School Taxes

Calculation of the Percent of School Taxes That May be Captured From This Calendar Year

1. Available school tax increment revenue from PRE and qualified agricultural property. Multiply Step 1, line 27, column E by Step 2, line 5, then divide the result by 1,000. Note: If Step 2, line 5 is less than zero, enter a negative number here.....	1.	<u>\$4,957</u>
2a. Available school tax increment revenue from ad valorem commercial personal property. Multiply Step 1, line 28a, column E by Step 2, line 2a, column C, then divide the result by 1,000. Note: If Step 2, line 2a, column C is less than zero, enter a negative number here.....	2a.	<u>\$33,635</u>
2b. Available school tax increment revenue from ad valorem industrial personal property. Multiply Step 1, line 28b, column E by Step 2, line 2b, column C, then divide the result by 1,000. Note: If Step 2, line 2b, column C is less than zero, enter a negative number here.....	2b.	<u>\$4,937</u>
2c. Available school tax increment revenue from non-PRE ad valorem other than comm. or ind. personal property. Multiply Step 1, line 28c, column E by Step 2, line 2c, column C, then divide the result by 1,000. Note: If Step 2, line 2c, column C is less than zero, enter a negative number here.....	2c.	<u>\$520,812</u>
3. Available school tax increment revenue from IFT New Facilities (pre-1994 cert.). Multiply Step 1, line 33, column E by Step 2, line 10, column C. Divide the result by 1,000. Note: If Step 2, line 10, column C is less than zero, enter a negative number here.....	3.	<u>\$0</u>
4a. Available school tax increment revenue from IFT and CFT New Facilities (post-1993/2007 certs.) real property. Multiply Step 1, line 39, column E by the sum of Step 2, lines 11a and 11c, column C. Divide the result by 1,000. Note: If the sum of Step 2, lines 11a and 11c, column C is less than zero, enter a negative number here.....	4a.	<u>\$645</u>
4b. Available school tax increment revenue from IFT New Facilities (post-1993 cert.) personal property. Multiply Step 1, line 43, column E by Step 2, line 11b, column C. Divide the result by 1,000. Note: If Step 2, line 11b, column C is less than zero, enter a negative number here.....	4b.	<u>\$174</u>
5. Available school tax increment revenue from IFT-Replacement Facilities and CFT-Restored Facilities. Multiply Step 1, line 28c, column E by Step 2, line 14, column C. Divide by 1,000. Note: If Step 2, line 14, column C is less than zero, enter a negative number here....	5.	<u>\$0</u>
6. Subtotal. Available school tax increment revenue from all IFT, CFT and Tech Park Facilities. Add lines 3, 4a, 4b, and 5.....	6.	<u>\$818</u>
7. Total available school tax increment revenue for this calendar year. Add lines 1, 2a, 2b, 2c, and 6.....	7.	<u>\$565,159</u>
8. Total debt payment year required payments on eligible obligations and eligible advances. Enter the amount from Step 3, line 3, "Total Required Payments".....	8.	<u>\$0</u>
9. Total debt payment year required payments on other protected obligations. Enter the amount from Step 4, line 9, "Total Required Payments".....	9.	<u>\$336,472</u>
10. Total debt payment year required payments on eligible obligations, eligible advances and other protected obligations. Add lines 8 and 9.....	10.	<u>\$336,472</u>
11. Percent of available school taxes that may be captured Divide line 10 by line 7 and enter as a percent. If greater than 100%, enter 100%. If less than zero, enter zero.....	11.	<u>59.536%</u>

Please note that the plan may not capture a greater proportion of school operating taxes than the proportion of municipality or county operating taxes captured. See STC Bulletin 8 of 1997.

Name of Local Unit Grand Ledge	Authority DDA	Plan Number 1A
		Year 2011

STEP 5: Capture of School Taxes, continued

	A. Amount of Taxes Plan May Capture from Worksheet A, Line 30a	B. Actual Amount Captured/Escrowed	C. Additional Amount Plan May Capture If Col. A is greater than Col. B, enter Col A - Col. B	D. Amount Plan Must Return If Col. A is less than Col. B, enter Col B - Col. A
Additional Calendar Year School Tax Capture or Required Repayments of School Taxes				
12. Total Local School District Share	\$207,771	\$208,236	\$0	\$465
13. Total ISD Share	\$52,119	\$51,867	\$252	\$0
14. Total SET Share from Ad Valorem ***	\$76,094	\$76,295	\$0	\$201
15. Total State Share from IFT/CFT/Tech Park	\$487	\$814	\$0	\$327
Total School Tax Capture. Add lines 12-15.	\$336,471	\$337,212	\$0	\$741

*** Do not include SET received from Form 4650 (Request for State Reimbursement of Tax Increment Revenue Decreases) in line 14, column B.

Ad Valorem Captured Taxes and Assessed Values for School Aid Purposes for this Calendar Year

16. Allowable local school tax capture. Enter the amount from Step 5, Worksheet A, Line 30a.....	16. \$207,771
17. PRE local school operating tax capture.....	17. \$0
18. PRE local school non-operating tax capture.....	18. \$0
19. Commercial personal property local school operating tax capture.....	19. \$7,567
20. Commercial personal property local school non-operating tax capture.....	20. \$0
21. Industrial personal property local school operating tax capture.....	21. \$0
22. Industrial personal property local school non-operating tax capture.....	22. \$0
23. Non-PRE other than commercial or industrial personal property local school operating tax capture.....	23. \$200,204
24. Non-PRE other than commercial or industrial personal property local school non-operating tax capture.....	24. \$0
25. Total Non-PRE local school operating tax capture. Add lines 19, 21, and 23.....	25. \$207,771
26. Total Non-PRE local school non-operating tax capture. Add lines 20, 22, and 24.....	26. \$0

27. Ad valorem captured assessed value (CAV) for local school district school aid purposes.

The CAVs below should be reported by the county treasurer on the Dept of Education's online taxable value reporting system.

[Click Here For Online Taxable Value Reporting System](#)

	PRE & Qualified Ag. & Qualified Forest	Industrial Personal Property	Commercial Personal Property	All other (Non-PRE)
Includes Capture but not RZ				
Only Capture	\$0	\$0	\$1,261,170	\$11,122,466
Only RZ				

**STEP 5
WORKSHEET A**

Name of Local Unit Grand Ledge		Authority DDA			Plan Number 1A
A.	B.	C.	D.	E.	Year 2011

Ad Valorem

	Captured Value	Mills Kept	% Taxes May Keep	% Taxes Collected	Amount Taxes May Keep (AxBxCxD)/1000
1. Local School District Share PRE.....	from Step 2, line 5 501,809	Step 1, in 7E 0.0000	Step 5, in 11 59.536%	100.000%	\$0
2a. Local School District Share Commercial Personal Property.....	from Step 2, line 2aC 2,118,340	Step 1, in 13E -12 mills 6.0000	Step 5, in 11 59.536%	100.000%	\$7,567
2b. Local School District Share Industrial Personal Property.....	from Step 2, line 2bC 1,273,100	Step 1, in 13E - 18 mills 0.0000	Step 5, in 11 59.536%	100.000%	\$0
2c. Local School District Share Non-PRE other than Comm or Ind Pers.....	from Step 2, line 2cC 18,681,979	Step 1, in 13E 18.0000	Step 5, in 11 59.536%	100.000%	\$200,204
3. Total Local School District Share. Add lines 1, 2a, 2b, and 2c, column E.....					
4. Intermediate School District Share.....	from Step 2, line 3C 22,575,228	Step 1, in 15E 3.8778	Step 5, in 11 59.536%	100.000%	\$52,119
5. State Share (SET from Ad Valorem).....	from Step 2, in 3C - 2bC 21,302,128	Step 1, in 14E 6.0000	Step 5, in 11 59.536%	100.000%	\$76,094

3. **\$207,771**

IFT/CFT New Facilities (pre-1994/1986)

6. Local School District Share.....	from Step 2, line 10C 0	Step 1, in 12E /2 0.0000	Step 5, in 11 59.536%	100.000%	\$0
7. % Specific Taxes ISD Keeps.....		Step 2, in 16 0.000%			
8. ISD Mills.....		Step 1, in 15E /2 1.9389			
9. ISD Share.....	from Step 2, line 10C 0	Line 7 x Line 8 0.0000	Step 5, in 11 59.536%	100.000%	\$0
10. State Share, Local School Mills.....	from Step 2, line 10C 0	Step 1, in 32E/2 0.0000	Step 5, in 11 59.536%	100.000%	\$0
11. State Share, ISD Mills.....	from Step 2, line 10C 0	Line 8 - Line 9 1.9389	Step 5, in 11 59.536%	100.000%	\$0

12. State Share, SET Mills.....(This line has been corrected. There are no SET mills on these properties.)

13. Total State Share. Add lines 10 and 11, column E.....

13. **\$0**

IFT/CFT New Facilities (post-1993/2007)

14. Local School District Share.....	from Step 2, line 11cC 127,749	Step 1, in 12E/2 0.0000	Step 5, in 11 59.536%	100.000%	\$0
15. % Specific Taxes ISD Keeps.....		Step 2, in 16 0.000%			
16. ISD Mills.....		Step 1, in 15E /2 1.9389			
17. ISD Share.....	from Step 2, line 11cC 127,749	Line 15 x Line 16 0.0000	Step 5, in 11 59.536%	100.000%	\$0
18a. State Share, Local School Mills Real Property.....	from Step 2, line 11aC 38,049	(Step 1, in 13E-Step 1, in 12E) / 2 9.0000	Step 5, in 11 59.536%	100.000%	\$204
18b. State Share, Local School Mills Personal Property.....	from Step 2, line 11bC 89,700	0.0000	Step 5, in 11 59.536%	100.000%	\$0
19. State Share, ISD Mills.....	from Step 2, line 11cC 127,749	Line 16 - Line 17 1.9389	Step 5, in 11 59.536%	100.000%	\$147
20. State Share, SET Mills.....	from Step 2, line 11aC 38,049	Step 1, in 38E 5.9999	Step 5, in 11 59.536%	100.000%	\$136

21. Total State Share. Add lines 18a through 20, column E.....

21. **\$487**

Name of Local Unit Grand Ledge	Authority DDA	Fiscal Number 1A
		Year 2011

STEP 5 WORKSHEET A, continued

IFT/CFT Replacement or Restored Facilities	A. Captured Value	B. Mills Kept	C. % Taxes May Keep	D. % Taxes Collected	E. May Keep (AxBxCxD)/1000
22. Local School District Share.....	from Step 2, line 14 C 0	Step 1, ln 13 E-Step 1, ln 8 E 0.0000	Step 5, ln 11 59.536%	100.000%	\$0
23. % Specific Taxes ISD Keeps.....		Step 2, ln 16 0.000%			
24. ISD Mills.....		Step 1, ln 15 E 3.8778			
25. ISD Share.....	from Step 2, line 14 C 0	Line 23 x Line 24 0.0000	Step 5, ln 11 59.536%	100.000%	\$0
26. State Share, Local School Mills	from Step 2, line 14 C 0	Step 1, ln 8 E 18.0000	Step 5, ln 11 59.536%	100.000%	\$0
27. State Share, ISD Mills.....	from Step 2, line 14 C 0	Line 24 - Line 25 3.8778	Step 5, ln 11 59.536%	100.000%	\$0
28. State Share, SET Mills.....	from Step 2, line 14 C 0	Step 1, ln 14E 6.0000	Step 5, ln 11 59.536%	100.000%	\$0
29. Total State Share. Add lines 26 through 28, column E.....					29. \$0

Summary

30a. Unadjusted local school district share. Add lines 3, 6E, 14E and 22E.....	30a.	\$207,771
30b. Unadjusted ISD share. Add lines 4E, 9E, 17E and 25E.....	30b.	\$52,119
30c. Unadjusted SET from ad valorem. Enter line 5E.....	30c.	\$76,094
30d. Unadjusted state share from IFT/CFT/Tech Park. Add lines 13, 21 and 29.....	30d.	\$487

Annual Financial Report
Downtown Development Authority
Fiscal Year ending 30 June 2011

Fiscal Year 2012
July 1, 2011 to June 30, 2012

A	Revenue	
	Property taxes captured summer of 2011	783,994
	Property taxes captured winter of 2011 - 12	143,431
	Interest	2,343
	Rental Income	4,811
	Donations	5,080
	Sale of Fixed Assets	53,477
	Misc Income	1,565
	Total	<u>994,701</u>
B	Bond Reserve	n/a
C	Expenditures	
	Community Development	365,468
	Capital Outlay	<u>24,275</u>
		<u>389,743</u>
	Eligible Obligation	
	Original 1994 Bond/Refinanced 1998 bond	
	Principal	290,000
	Interest	46,472
	Total	<u>336,472</u>
	Regular Bond - Parking Lots	
	Principal	165,000
	Interest	83,836
	Fees	250
	Total	<u>249,086</u>
	Total Expenditures	
D	Outstanding Bonded Indebtedness	
	Principal	3,335,000
	Interest	625,552
	Total	<u>3,960,552</u>
E	Initial Assessed Value	
	Ad Valorum Homestead	1,901,728
	Ad Valorum Commercial Property	1,959,360
	Ad Valorum Industrial Property	221,100
	Ad Valorum other property	11,070,142
	Total Initial Valuation	<u>15,152,330</u>
F	Captured Value	
	Ad Valorum Homestead	501,809
	Ad Valorum Commercial	2,118,340
	Ad Valorum Industrial Property	1,273,100
	Ad Valorum other property	18,681,979
	Total Initial Valuation	<u>22,575,228</u>
G	Tax Increment Revenues Received	
	From local school district	208,236
	From ISD	51,867
	From SET	76,295
	From county	167,112
	From City	248,691
	From Community College	83,860
	From Library	25,428
	From GLAESA	65,124
	IFT School	814
H	Total	<u>927,426</u>

Number of Jobs Created