



**ADA TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS
MONDAY, AUGUST 14, 2017 MEETING, 8:00 A.M.
ADA TOWNSHIP OFFICES, 7330 THORNAPPLE RIVER DR. SE
ADA, MICHIGAN**

AGENDA

- I. Call to Order/Roll Call
- II. Welcome to New Staff Member – Brian Hilbrands, DDA Coordinator
- III. Approval of Agenda
- IV. Approval of Minutes of July 10 and July 24 Meetings
- V. Recommendation to Township Board to Award Contract for Riverfront Park Construction
- VI. Approval of Payables
 - a. Seyferth PR 5/31 Invoice for Communications Services
 - b. Seyferth PR 6/30/17 Invoice for Communications Services
 - c. Progressive AE 7/12/17 Invoice for Riverfront Park Construction Plans
 - d. Progressive AE 8/4/17 Invoice for Riverfront Park Construction Plans
 - e. Hopkins Fundraising Consulting 7/15/17 Invoice, Capital Campaign Services
- VII. Approval of Tax and Tax Increment Revenue Sharing Agreement with Ada Township
- VIII. Discussion and Approval of General Scope of Community Building/Library Project
- IX. Recommendation to Township Board Regarding Issuance of \$4.72 in Capital Improvements Bonds for Park, Community Building/Library and Parking Projects
- X. Request for Funding from Ada Historical Society for Interpretive Sign
- XI. Staff/Board Member Comment
 - a. Status of DDA Board Appointments to Fill Vacant Positions
 - b. Status of Ada Drive Project/River Street Project
 - c. Communications Update
 - d. Private Development Update
 - e. DDA Financial Report, 7/31/17
- XII. Public Comment
- XIII. Adjournment

progressive

1811 4 Mile Road NE
Grand Rapids, MI 49525
phone 616 361 7664
fax 616 361 1493
progressiveae.com



August 10, 2017

Mr. George Haga, Township Supervisor
Ada Township Downtown Development Authority
7330 Thornapple River Drive
PO Box 370
Ada, MI 49301

Re: Settlers Grove Park Project Contract Award Recommendation

Dear George:

On Wednesday, August 9, 2017, at 2:00 p.m., bids were received and opened for the Settlers Grove park project. Three bids were received for the publicly advertised project, with summaries listed below:

Low Bid	\$1,360,860.00	Katerburg Verhage, Inc.
Second Low	\$1,554,123.40	Kamminga & Roodvoets
Third Low	\$1,723,520.00	TerHorst & Rinzema

The engineer's estimate we provided to you on July 21, 2017 for the project was \$1,325,000.00. The total project amount listed was \$1,603,250, including a 10 percent contingency and 10 percent for Professional Services. Progressive AE will address the latter amount in detail in a separate letter.

Katerburg Verhage, Inc., has assured us that they can complete the project on-time for the amount specified in their bid. We have worked with Katerburg Verhage, Inc., on several projects in Ada and are confident of their abilities to perform this project. Additionally, we have reviewed their proposed sub-contractors on this project and are also satisfied in their abilities and reputations to complete the work. They have listed Thomet Construction as their building contractor and Burgess Concrete as their concrete contractor. All other work will be self-performed.

Once Ada Township has selected the contractor, please execute the attached Notice of Award and return the original to Progressive AE. We will forward the Notice of Award and Agreement forms to the selected contractor so that they may begin processing the necessary insurance documents and sign the Agreement. We will submit that information to Ada Township upon our review and approval for your final signatures and execution of the contract.

We also recommend that Ada Township reserve a contingency budget for this project in case unexpected conditions are encountered on the project. A 10 percent contingency is standard and would be appropriate for this project. The contingency amount would then be \$136,086 to be held in reserve.

Please contact me if you have any questions. We look forward to continuing our work with Ada Township on this project.

Sincerely,

Progressive AE

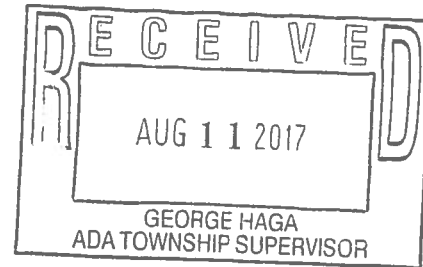
Pete Lazdins, ASLA
Project Manager

Michael J. Oezer, PE
Municipal Engineer

1811 4 Mile Road NE
Grand Rapids, MI 49525
phone 616 361.2664
fax 616 361.1493
progressiveae.com

August 10, 2017

Mr. George Haga, Township Supervisor
Ada Township Downtown Development Authority
7330 Thornapple River Drive
PO Box 370
Ada, MI 49301



Re: Proposal for Professional Services

Dear George:

We were pleased to see that the Settlers Grove bid was in line with our engineer's estimate and we are excited to move into the next stages of the project. As a follow up to our discussions regarding professional fees, as they are outlined in the July 21, 2017 letter issued by Progressive AE to the Downtown Development Authority and the Ada Township Board, we offer the following breakdown of costs.

\$1,360,860	Katerberg Verhage Bid
\$136,086	10% Contingency
<hr/>	
\$1,496,946	Construction Total
\$149,694	10% Professional Services
\$82,000	Less Original Design Contract
<hr/>	
\$67,694	Professional Fees Remaining and Include
\$14,000	Additional Design (New restroom, added site elements, etc.)
\$2,000	Permit Fees
\$4,000	Material Testing
\$7,000	Field Staking (Phase 1 and Phase 2)
\$40,694	Construction Administration and Inspection (Phase 1 and Phase 2)
<hr/>	
\$67,694	Professional Fees for Phase 1 and Phase 2

Based on the breakdown above, Progressive AE is requesting the balance of the professional fees at the stated amount of \$67,694 (sixty-seven thousand six hundred ninety-four dollars). Feel free to contact me or Mike Oezer for any additional information or questions you may have.

Sincerely,

Progressive AE

Pete Lazdins, ASLA
Project Manager

Michael J. Oezer, PE
Municipal Engineer



40 Monroe Center NW
Grand Rapids, MI 49503
616.776.3511
800.435.9539
seyferthpr.com

INVOICE

Ada Township DDA
7330 Thornapple River Dr SE
Ada, MI 49301

*Rec'd
6/26/17
JZ*

May 31, 2017
Invoice Number 80105

	<u>Amount</u>
Professional Services DDA District Village Phase I Construction and Village Business <i>April Thru August 2017</i>	\$2,500.00
Out-of-Pocket Expenses <i>Printing of Inserts</i>	<u>\$1,717.53</u>
Total Professional Services & Out-of-Pocket Expenses	<u><u>\$4,217.53</u></u>

TERMS: NET DUE 30 DAYS

SeyferthPR

40 Monroe Center NW
Suite 202
Grand Rapids, MI 49503

**Invoice****Invoice Number G: 80239****Invoice Date: 6/30/2017****Bill To:**

Ada Township DDA
7330 Thornapple River Dr SE
Ada, MI 49301

Rec'd
7/21/17
[Signature]

Project: April thru August 2017

Description	Amount
Total Professional Services	2,500.00

Total**\$2,500.00**

Due: Net 30 Days

George Haga
Ada Township
7330 Thornapple River Drive
P.O. Box 370
Ada, MI 49301

July 12, 2017

Project No: 72230009.0

Invoice No: 00163486

Project 72230009.0 Settler's Park

Professional Services through June 30, 2017

Fee

Billing Phase	Fee	Percent Complete	Earned	Previous Fee Billing	Current Fee Billing
Conceptual Plan	14,750.00	100.00	14,750.00	14,750.00	0.00
Construction Documents	82,000.00	75.00	61,500.00	24,600.00	36,900.00
Total Fee	96,750.00		76,250.00	39,350.00	36,900.00
Total Fee					36,900.00

Reimbursable Expenses

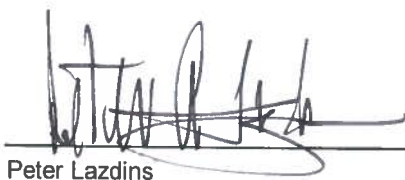
Mileage	58.85	
Misc Office Expense	25.00	
Printing	107.85	
Total Reimbursables	191.70	191.70

Interest

1.00 % of 12,369.17 (balance over 30 days) 123.69

Total this Invoice \$37,215.39

Authorized By:


Peter Lazdins

Date:

7-12-17

2 cc'd
7/17/17




George Haga
Ada Township
7330 Thornapple River Drive
P.O. Box 370
Ada, MI 49301

August 4, 2017

Project No: 72230009.0

Invoice No: 00163806

Project 72230009.0 Settler's Park

Professional Services through July 28, 2017

Billing Phase	Fee	Percent Complete	Earned	Previous Fee Billing	Current Fee Billing
Conceptual Plan	14,750.00	100.00	14,750.00	14,750.00	0.00
Construction Documents	82,000.00	100.00	82,000.00	61,500.00	20,500.00
Total Fee	96,750.00		96,750.00	76,250.00	20,500.00
Total Fee					20,500.00

Consultants

King & MacGregor Environmental, Inc.

1,537.50

Total Consultants

1,537.50

1,537.50

Reimbursable Expenses

Mileage

86.45

Misc Office Expense

25.00

Printing

802.00

Total Reimbursables

913.45

913.45

Total this Invoice

\$22,950.95

Authorized By:

Peter Lazdins

Date:

8-7-17



HOPKINS | FUNDRAISING CONSULTING

5712 Highbury, Ada, MI 49301 (616) 575-5200

July 15, 2017

Mr. Bob Kullgren
Ada Downtown Development Authority
7330 Thornapple River Dr.
PO Box 370
Ada, MI 49301

Rec'd
7/17/17
JK

- Invoice for Campaign Implementation Service
- Amount Due: \$5,800
- 1st of twelve payments
- Due by July 31, 2017



MEMORANDUM

Date: 8/11/17

TO: Ada Township Board
Ada Township DDA Board
FROM: Jim Ferro, Planning Director
RE: Proposed "Tax and Tax Increment Revenue Sharing Agreement" between the Township and the DDA

Overview:

An important component of carrying out the Envision Ada Plan is the development of a plan for financing the Township's share of the public infrastructure, park and civic improvements that are part of the Plan. The initial financial analysis (attached) prepared with assistance from bond counsel in 2014 identified a mix of cash on hand and bond financing from multiple Township fund accounts.

Based on project expenditures and bond financing completed to date, and in anticipation of future project expenditures and a second series of bonds being issued, an updated financing plan has been prepared in consultation with bond counsel and the Township's financial consultant. This plan contemplates a second bond issue of \$4.72 million during the current calendar year, with debt service on the bonds allocated to the General Fund, Parks, Recreation and Land Preservation Fund, DDA Millage and DDA Tax Increment Revenue.

The commitment of the DDA's funding sources toward debt service on a second Township capital improvements bond issue is proposed to be memorialized in a formal agreement between the DDA and the Township, which is attached for approval by both the DDA Board and the Township Board.

Proposed Projects and Project Costs:

The attached sheet summarizes actual and estimated costs of completed and planned public projects in the Village, with a total estimated cost of \$14,047,498. It should be noted that the Bronson St. Parking Expansion is expected to have a final cost slightly less than the \$212,000. The allocation of \$1 million for future public parking is a "placeholder" amount, with no specific projects as yet determined. The estimated cost of the "Headley Commons" park and civic building project is based on preliminary plans prepared in early 2016.

Proposed Funding Sources:

Projected funding sources have been updated from the original 2014 analysis, based on an increase in the scope and cost of planned projects, elimination of grant funding, addition of a capital campaign funding component and reallocation of a portion of Geld's funding commitment from public utility improvements to other components of the Ada Drive project. Total projected funding sources total \$13,075,829, which results in a funding shortfall of about \$972,000. This shortfall will need to be addressed in more detailed design for the Headley St. Commons/Civic Building site.

Allocation of Debt Service on \$7 Million Capital Improvements Bonds

Attached are the following:

- a page with three tables that summarize the estimated costs of the proposed Envision Ada park and civic projects, proposed funding sources, and allocation of debt service on a total of \$7 million in capital improvements bonds.

- Three tables prepared by the Township's financial consultant, Public Financial Management, Inc., presenting a "pre-sale" analysis for payment of debt service on a total of \$7 million in capital improvements bonds, which incorporates the following changes from the 2014 analysis:

1. Reduction in the DDA millage share of debt service, from \$3.91 million (55.86% of total) to \$2.84 million (40.57% of total), based on the anticipated need for the DDA to retain \$100,000 per year of its millage revenues for operating expenses, indexed for 2% inflation.

2. Increase in the share of the debt paid from DDA TIF revenues from \$480,000 (6.86% of the total) to \$1 million (14.29% of total), based on our new understanding of projected annual revenues from the Local Government Stabilization Fund that was part of the personal property tax reform legislation.

3. Addition of funding toward debt service on \$550,000 of the debt from the Parks, Recreation and Land Preservation Fund, paid over the remaining 9 year life of the 10-year voter-approved millage. The debt service share would be substituted for a one-time cash contribution of \$350,000 toward project costs that was included in previous funding plans. The participation of the PRLP Fund in debt service as described above was unanimously recommended for approval by the Parks, Recreation and Land Preservation Advisory Board at a special meeting on July 20.

4. Adjustment of the debt service allocations to the water and sewer enterprise funds, based on actual costs of construction.

The Township General Fund portion of the debt service is unchanged from the previous plan.

The proposed funding plan retains cash on hand contributions toward project costs that are unchanged from the initial plan, at \$500,000 from the General Fund, and \$375,000 from the DDA Fund.

Summary of Proposed Agreement Terms:

The proposed agreement between the DDA and the Township includes the following commitments:

- Commitment by the DDA to forego capture of tax increment (TIF) revenues from the trail millage, which largely supports debt service on bonds issued in 2007 for trail system expansion.
- The DDA commits to capture of tax increment revenues from other Township millages, including the general fund, public safety fund, and parks/recreation/land preservation fund millages.
- The DDA and the Township commit to levying and collecting a 2 mill levy within the DDA District (the "DDA Millage").
- The DDA commits to paying to the Township TIF revenues in the amount not to exceed 21.19% of the debt service on the second series of capital improvement bonds, when issued.
- The DDA commits to paying to the Township DDA Millage revenues in the amount not to exceed 60.17% of the debt service on the second series of capital improvement bonds, when issued.
- If the DDA's TIF revenues or DDA millage revenues in a given year are insufficient to pay the above shares of annual debt service, the Township commits to advancing the funds needed, and the DDA commits to paying back the shortfall in future years in which its revenues exceed its debt service obligation.

Adoption of the attached resolution approving the proposed agreement by the DDA Board and Township Board is recommended.

SUMMARY

TOWNSHIP OF ADA – ENVISION ADA PROJECT PUBLIC SOURCES OF FUNDING OF PUBLIC INFRASTRUCTURE AND PUBLIC BUILDINGS

	Totals
Funds on Hand	
General Fund – Current Funds on Hand	\$ 500,000
DDA – Current Funds on Hand	225,000
DDA – Tax Increments to be paid in 2014/2015, 2015/2016 and 2016/2017 F/Ys	150,000
Parks and Land Preservation Fund	<u>350,000</u>
	\$ 1,225,000
Township Bond Issue(s)	
Sources of Repayment:	
Township General Fund	\$1,200,000
DDA – Tax Increment Revenue	480,000
DDA – 1 Mill Levy	2,400,000
Sewer Enterprise Fund	385,000
Water Enterprise Fund	<u>850,000</u>
	\$ 5,315,000
Grants	
MDNR – Greenspace Development Grant	\$ 300,000
MDOT – TAP Grant	<u>927,750</u>
	\$ 1,227,750
Other	
Consumers Energy	\$ 195,750
DTE Energy	<u>195,750</u>
	\$ <u>391,500</u>
Total:	\$ 8,159,250

1. The public sources of funding summarized above (1) should be considered as preliminary, (2) are subject to further discussion and refinement by Ada Township and the Ada Township Downtown Development Authority, and (3) are subject to approval by the Ada Township Board and, where appropriate, the Ada Township Downtown Development Authority.
2. The grants summarized above are subject to application by the Township and award of the grants by the granting agency.
3. The funding contributions by Consumers Energy and DTE Energy are subject to the successful negotiation of this funding responsibility with Consumers Energy and DTE Energy.

Dated April 15, 2014

8/10/17

OVERVIEW OF ENVISION ADA PUBLIC PROJECT COSTS AND FUNDING SOURCES

ACTUAL AND ESTIMATED PROJECT COSTS

Completed and Proposed Projects	Cost
Headley St. Water/Sewer (Actual)	\$ 619,057
River St./Settlers Street Water/Sewer (Bid Prices)	\$ 469,800
Ada Drive Reconstruction (Estimate)	\$ 3,000,000
Bronson St Parking Expansion (Bid price)	\$ 212,000
Future Public Parking Expansion (lump sum allocation)	\$ 1,000,000
Headley St. Commons w Community Bldg/Library/3-Season Pavilion (based on concept plan)	\$ 7,100,000
Settlers Grove Riverfront Park (Bid price)	\$ 1,646,641
Total Project Cost:	\$ 14,047,498

PROJECTED FUNDING SOURCES

Funding Sources	Amount
Capital Improvements Bonds:	\$ 7,000,000
DDA Fund, Cash on Hand:	\$ 375,000
General Fund, Cash on Hand:	\$ 500,000
Geld, LLC Share of Ada Drive Project	\$ 800,829
Capital Campaign	\$ 4,400,000
Total Funding Sources:	\$ 13,075,829

SOURCES OF REPAYMENT FOR \$7 MILLION CAPITAL IMPROVEMENTS BONDS

	Amount	% of Total
General Fund	\$ 1,375,000	19.64%
Water Fund	\$ 439,186	6.27%
Sewer Fund	\$ 795,814	11.37%
DDA Millage	\$ 2,840,000	40.57%
DDA Tax Increment Revenues	\$ 1,000,000	14.29%
Parks, Recreation and Land Preservation Fund	\$ 550,000	7.86%
Total:	\$ 7,000,000	100.00%

Funding Shortfall: \$ 971,669

ADA TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY

COUNTY OF KENT, MICHIGAN

**RESOLUTION TO APPROVE TAX AND
TAX INCREMENT REVENUE SHARING AGREEMENT**

Minutes of a regular meeting of the Board of the Ada Township Downtown Development Authority held at the Township Hall in Ada, Michigan, on the ____ day of ____, 2017, at 8:00 a.m. Local Time.

PRESENT: Members: _____

ABSENT: Members: _____

The following resolution was offered by Member _____ and supported by Member _____:

WHEREAS, the Ada Township Downtown Development Authority (the “Authority”), the Township of Ada (the “Township”), and Geld, LLC (supported by the Additional Undertaking of Alticor, Inc.), entered into that certain Public Infrastructure, Amenities and Grant Agreement, as amended (the “Public Infrastructure Agreement”) for the acquisition, construction and financing, using public and private resources, of certain public infrastructure improvements more particularly described in the Township’s “Envision Ada” Plan, the Public Infrastructure Agreement, and the Authority’s Amended and Restated Development Plan and Tax Increment Financing Plan (the “Plan”) (the “Project”); and

WHEREAS, pursuant to the Agreement, the Township previously adopted a resolution of intent (the “Resolution of Intent”) to issue the Township’s capital improvement bonds, in one or more series, in the not-to-exceed principal amount of \$7,000,000 pursuant to Act 34 of the Public Acts of Michigan of 2001, as amended (the “Authorized Bonds”) to pay a portion of the costs of the Project; and

WHEREAS, pursuant to the Resolution of Intent, the Township issued its Capital Improvement Bonds (General Obligation Limited Tax), Series 2016 (the “Series 2016 Bonds”) on July 19, 2016 in the principal amount of \$2,280,000 to pay a portion of the costs of the Project; and

WHEREAS, as part of the Authorized Bonds the Township expects to issue additional capital improvement bonds, in the not-to-exceed principal amount of \$4,720,000 (the “Future Bonds”) to pay additional costs of the Project; and

WHEREAS, the Township and the Authority have certain sources of revenue available for payment of the debt service on the Authorized Bonds including, but not limited to, Township general, sewer and water funds and Township funds derived from the levy of certain extra-voted millages (collectively, “Township Sources”), and Authority funds generated from tax increment revenues and the levy of the Authority’s millage within the Authority’s development area (collectively, “Authority Sources”); and

WHEREAS, in order to provide adequate funds for payment of debt service on the Authorized Bonds it is necessary and in the best interest of the Township and the Authority to enter into an agreement to provide for the payment of sufficient amounts of both the Township Sources and Authority Sources and the terms and conditions for such payments by the Township and the Authority; and

WHEREAS, a Tax and Tax Increment Revenue Sharing Agreement (the “Tax Sharing Agreement”) has been prepared and presented to the Authority Board for approval, in the form on file with the Authority Secretary; and

WHEREAS, Act 197 and the Plan authorize the Authority to enter into tax sharing agreements; and

WHEREAS, it is in the best interest of the Authority to approve and enter into the Tax Sharing Agreement.

NOW, THEREFORE, BE IT HEREBY RESOLVED AS FOLLOWS:

1. The Tax Sharing Agreement, in the form on file with the Authority Secretary, including all exhibits thereto, is hereby approved.

2. The Chairperson and Secretary are hereby authorized and directed to execute and deliver the Tax Sharing Agreement on behalf of the Authority in the form on file with the Authority Secretary, with such immaterial additions and deletions deemed necessary and in the best interest of the Authority by the Chairperson and Secretary with the assistance of Authority legal counsel.

3. All resolutions or portions thereof inconsistent with the provisions of this resolution are hereby rescinded.

AYES: _____ Members: _____

NAYS: Members: _____

ABSTAIN: Members: _____

RESOLUTION DECLARED ADOPTED.

, Secretary
Ada Township Downtown Development Authority

STATE OF MICHIGAN)

) ss.

COUNTY OF KENT)

I, _____, the duly qualified and acting Secretary of the Ada Township Downtown Development Authority, Kent County, Michigan (the "Authority") do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Authority at a regular meeting thereof held on _____, 2017, the original of which is on file in my office. Public notice of said meeting was given pursuant to and in compliance with Act No. 267 of the Public Acts of Michigan of 1976, as amended, including in the case of a special or rescheduled meeting, notice by publication or posting at least eighteen (18) hours prior to the time set for the meeting.

IN WITNESS WHEREOF, I have affixed my official signature this ____ day of _____, 2017.

, Secretary
Ada Township Downtown Development Authority

TAX AND TAX INCREMENT REVENUE SHARING AGREEMENT

This Tax and Tax Increment Revenue Sharing Agreement (the “Agreement”) is entered into this ____ day of _____, 2017, by and between the Township of Ada, a Michigan general law Township, with offices located at 7330 Thornapple River Drive, S.E., Ada, MI 49301 (the “Township”), and the Ada Township Downtown Development Authority, a downtown development authority established in accordance with Act 197 of the Public Acts of Michigan of 1975, as amended (“Act 197”), with offices located at 7330 Thornapple River Drive, S.E., Ada, MI 49301 (the “Authority”).

WITNESSETH:

WHEREAS, the Township established the Authority in accordance with Act 197 to prevent deterioration in the downtown business district, to encourage historic preservation and to create economic growth in the downtown business district; and

WHEREAS, the Authority is capturing tax increment revenues within a designated development area (the “Development Area”) pursuant to an Amended and Restated Development Plan and Tax Increment Financing Plan (the “Amended and Restated Plan”) duly adopted in accordance with Act 197; and

WHEREAS, under Act 197, the Authority is authorized to capture millage, including extra-voted millage approved by Township electors, levied on the captured assessed value of real and personal property located within the Development Area (the “Captured Assessed Value”); and

WHEREAS, at the November, 2006 general election, Township electors approved a 15-year extra-voted millage of 0.50 mills, subject to reduction as provided by law, to be levied on all real and personal property within the Township to provide funds for the expansion, construction, operation, maintenance, replacement, and equipping of the Township’s non-motorized trail system, including the purchase of land and easements necessary to expand and construct the trail system, and any related financing (the “Trail Millage”); and

WHEREAS, notwithstanding the legal authority to capture the Trail Millage, the Authority and the Township have agreed previously that the Authority shall not capture the Trail Millage and the Authority has not captured the Trail Millage; and

WHEREAS, at the August, 2016 primary election, Township electors approved a 10-year extra-voted millage of 0.65 mills, subject to reduction as provided by law, to be levied on all real and personal property within the Township to provide funds for the purpose of constructing, equipping, operating, acquiring and maintaining land, buildings and improvements for parks, preserves and recreational facilities; and financing for any of the aforementioned purposes (the “Parks and Recreation Millage”); and

WHEREAS, the Authority captures certain millages levied by the Township within the Development Area including the Township’s general operating millage, fire and police millage, and Parks and Recreation Millage (collectively, the “Other Township Millage”); and

WHEREAS, the Township and the Authority have authorized the Authority to levy a maximum 2.0 mill levy on taxable real and personal property located within the Development Area for Authority purposes during the term of Amended and Restated Plan (the “Authority Millage”), as authorized by Act 197 and the Township ordinance establishing the Authority, Ordinance No. O-111008-1, as amended by Ordinance No. O-04-11-16-1, adopted on April 11, 2016 (collectively, the “Authority Ordinance”); and

WHEREAS, the Township and the Authority are parties to that certain Public Infrastructure, Amenities and Grant Agreement, as amended, by and between the Township, the Authority and Geld, LLC (the “Public Infrastructure Agreement”), which provides for the acquisition, construction and financing, using public and private resources, of certain public infrastructure improvements more particularly described in the Township’s “Envision Ada” Plan, the Public Infrastructure Agreement, and the Authority’s Amended and Restated Plan; and

WHEREAS, as part of the financing of the public improvement projects identified in the Envision Ada Plan, the Public Infrastructure Agreement, and the Amended and Restated Plan (collectively, the “Project”), the Township has committed to the issuance of the Township’s capital improvement bonds, in one or more series, in the not-to-exceed principal amount of \$7,000,000 pursuant to Act 34 of the Public Acts of Michigan of 2001, as amended (the “Authorized Bonds”); and

WHEREAS, as shown on the attached Exhibit A, the principal of and interest on the Authorized Bonds are expected to be repaid from all of the following: Township general funds, funds from the Township’s water and sewer funds, a portion of the proceeds of the Parks and Recreation Millage, Tax Increment Revenues (as hereinafter defined), Authority Millage Proceeds (as hereinafter defined), and, if determined necessary by the Township and the Authority, Township and Authority funds on hand; and

WHEREAS, the first series of Authorized Bonds, entitled Capital Improvement Bonds (General Obligation Limited Tax), Series 2016 (the “Series 2016 Bonds”) were issued by the Township on July 19, 2016 in the principal amount of \$2,280,000 and a Final Schedule of Principal and Interest Requirements for the Series 2016 Bonds is attached to this Agreement as Exhibit B; and

WHEREAS, the balance of the Authorized Bonds may, in the discretion of the Township, be issued in one or more series in the not-to-exceed sum of \$4,720,000 (the “Future Bonds”); and

WHEREAS, Act 197 permits a downtown development authority to enter into agreements with the taxing jurisdictions and the local governing body of the municipality in which a development area is located to share a portion of the tax increment revenues derived from the levy of applicable millage on the Captured Assessed Value; and

WHEREAS, Act 197 authorizes a downtown development authority to make and enter into contracts necessary and incidental to the exercise of its powers and duties; and

WHEREAS, in order to undertake the Project and provide sufficient funds to the Township to pay the principal of, and interest on the Authorized Bonds as shown on Exhibit A, it is necessary and in the best interest of the Township and the Authority to enter into this Agreement to: (1) confirm the agreement of the Authority and the Township with respect to the Authority’s non-

capture of the Trail Millage levied on the Captured Assessed Value; (2) provide for the payment of certain collections of Tax Increment Revenues (as hereinafter defined) by the Authority to the Township for use by the Township for repayment of a portion of the principal and interest on the Authorized Bonds; (3) provide for the payment of certain collections of the Authority Millage Proceeds to the Township for repayment of a portion of the principal of and interest on the Authorized Bonds, and (4) provide for the payment of Authority funds on hand and Township funds on hand, on a pro rata basis, and if necessary for the Project, all in accordance with this Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Trail Millage.** The Authority agrees to forego the capture of tax increment revenues derived from the levy of the Trail Millage on Captured Assessed Value in the Development Area for the duration of the Trail Millage, and the Authority and Township hereby ratify and confirm the non-capture of such millage. The Township Treasurer shall retain the proceeds of the Trail Millage derived from the levy of the Trail Millage on the Captured Assessed Value within the Development Area for Township purposes.

2. **Tax Increment Revenues Derived from the Levy of Other Township Millage.** The Authority shall capture tax increment revenues from the levy of the Other Township Millage on the Captured Assessed Value within the Development Area (the "Tax Increment Revenues") in accordance with the Amended and Restated Plan.

3. **Levy of Authority Millage.** The Authority, with approval from the Township and in accordance with the Authority Ordinance, levied the Authority Millage in the amount of 2.0 mills on taxable real and personal property located within the Development Area with the December 1, 2016 Township tax bill. Each year hereafter the date of this Agreement, and as authorized each year by the Authority and the Township in accordance with the Authority Ordinance, the Authority shall levy the Authority Millage in the maximum amount of 2.0 mills, or such lesser amount as shall be authorized by the Township, less rollbacks required by law, on taxable real and personal property located within the Development Area. The Township shall collect and remit all revenue derived from the levy of the Authority Millage in the Development Area (the "Authority Millage Proceeds") to the Authority.

4. **Authority Debt Service Payments.**

a. In furtherance of the Project and as a means to enable the Township to pay debt service on the Authorized Bonds, the Authority shall pay to the Township amounts derived from Tax Increment Revenues and Authority Millage Proceeds in accordance with this Paragraph 4 (hereinafter referred to as the "Authority Debt Service Payments").

i. The Authority agrees to pay to the Township Tax Increment Revenues in an amount not to exceed:

(1) 0% of the total principal and interest on the Series 20016 Bonds,

(2) 21.19% of the total principal and interest on the Future Bonds, when issued, and

(3) the Authority's total combined share of debt service to be paid on the Authorized Bonds from Township Tax Increment Revenues shall not exceed 14.29% of the debt service for the Authorized Bonds issued by the Township,

all as more particularly set forth on Exhibit A and Exhibit B hereto (and as the Exhibits may be revised following the issuance of the Future Bonds by the Township).

ii. The Authority agrees to pay to the Township Authority Millage Proceeds in an amount not to exceed:

(1) 0% of the total principal and interest on the Series 20016 Bonds,

(2) 60.17% of the total principal and interest on the Future Bonds, when issued, and

(3) the Authority's total combined share of debt service to be paid on the Authorized Bonds from Authority Millage Proceeds shall not exceed 40.57% of the debt service on the Authorized Bonds issued by the Township,

as more particularly set forth on Exhibit A and Exhibit B hereto (and as the Exhibits may be revised following the issuance of the Future Bonds by the Township).

iii. The Authority's percentage share from Tax Increment Revenues and Authority Millage Proceeds set forth in Paragraph 4.a.i. and ii. above, with respect to the Series 2016 Bonds are the Authority's actual share of the Authority's Debt Service Payments; the Authority's percentage share of the Authority's Debt Service Payments for the Future Bonds set forth in Paragraph 4.a.i. and ii. above, are estimates only and subject to revision by the Township and the Authority at such time as the Township issues the Future Bonds (in one or more series).

b. The Authority shall pay such Authority Debt Service Payments to the Township on February 1 of each year for a period of years commencing February 1, 2018 and ending upon the expiration of this Agreement as set forth in Paragraph 6 of this Agreement.

c. If deemed necessary and upon the agreement of the Authority and the Township, the Authority and the Township may revise the amount of the Tax Increment Revenues and Authority Millage Proceeds allocated for repayment of each series of the Authorized Bonds issued by the Township for the Project; provided, however, that in no event shall the total amount of the Authority Debt Service Payments to be made by the Authority to the Township exceed the percentages set forth in Paragraphs 4.a.i.(3) and 4.a.ii(3) above.

d. The Authority may retain any Excess Authority Revenues (as defined in Paragraph 5 below) not otherwise required to be paid to the Township as Authority Debt Service Payments for use by the Authority for purposes authorized by Act 197 and the Authority's Amended and Restated Plan.

5. **Shortfall in Authority Debt Service Payments to Township.** In the event that the Tax Increment Revenues or the Authority Millage Proceeds collected by the Authority are insufficient in any fiscal year for the Authority to fully pay the Authority Debt Service Payments to the Township and the Authority's share of the principal of and interest on the Bonds as set forth on Exhibit A (collectively, the "Authority's Share") when due and the Authority is unable to satisfy all or any portion of the shortfall amount from funds legally available to the Authority in said year (including, but not limited to, Tax Increment Revenues or Authority Millage Proceeds retained by the Authority in accordance with this Agreement), the Township shall advance from available Township funds the amounts necessary to satisfy the Authority's Share (a "Shortfall Advance"). To the extent, in any subsequent fiscal year, Tax Increment Revenues and the Authority Millage Proceeds exceed the Authority's Share in such subsequent year ("Excess Authority Revenues"), the Authority shall pay such Excess Authority Revenues to the Township to the extent of any prior Shortfall Advances. Such Excess Authority Revenues shall be payable by the Authority to the Township on or before February 1 of each year. In the event the Authority is current in the payment of the Authority's Share, there is no unpaid Shortfall Advance, and there are Excess Authority Revenues, the Authority may retain such Excess Authority Revenues for use by the Authority for purposes authorized by Act 197 and the Authority's Amended and Restated Plan.

6. **Term of Agreement.** This Agreement shall expire upon the payment, in full, of all principal and interest on the Series 2016 Bonds and, when issued, the Future Bonds, including any bonds issued by the Township, by or on behalf of the Township to refund the Series 2016 Bonds or any of the Future Bonds issued by the Township, and the repayment, by the Authority to the Township, of all Shortfall Advances, it being the intent of the parties that this Agreement shall only apply for the term that any of the Authorized Bonds, once issued by the Township, including any refunding bonds issued by the Township with respect thereto, and the Authority's obligation for payment of the Authority Debt Service Payments, are outstanding.

7. **Miscellaneous.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Unless otherwise specifically provided, all notices and other documents to be served or transmitted hereunder shall be in writing and addressed to the respective parties hereto at the addresses stated on page 1 of this Agreement or such other address or addresses as shall be specified by the parties hereto from time to time and may be served or transmitted in person or by ordinary mail properly addressed with sufficient postage. This Agreement has been executed in the State of Michigan and shall be governed by Michigan law. This Agreement may only be amended pursuant to a written document executed by all of the parties hereto. The waiver by any party hereto of a breach or violation of any provision of this Agreement shall not be a waiver of any subsequent breach of the same or any other provision of this Agreement. If any section or provision of this Agreement is unenforceable for any reason, the unenforceability thereof shall not impair the remainder of this Agreement, which shall remain in full force and effect. It is contemplated that this Agreement shall be executed in multiple counterparts, all of which together shall be deemed to be one agreement. This Agreement represents the entire understanding and agreement between the parties hereto with regard to the matters addressed herein. All prior oral or, except to the extent provided herein, written understandings and agreements with regard to the matters addressed herein are specifically merged herein. All exhibits attached hereto are incorporated herein by reference as though fully stated herein. The captions in this Agreement are for convenience only and shall not be considered as a part of this Agreement or in any way to amplify or modify the terms and provisions hereof. This Agreement shall be enforceable only by the parties hereto and their successors in interest by

virtue of an assignment which is not prohibited under the terms of this Agreement and, hereof, no other person shall have the right to enforce any of the provisions contained herein.

IN WITNESS WHEREOF, the parties have each caused this Agreement to be executed by their respective, duly authorized officials.

TOWNSHIP OF ADA

By _____
George Haga
Its Supervisor

By _____
Jacqueline Smith
Its Clerk

ADA TOWNSHIP DOWNTOWN
DEVELOPMENT AUTHORITY

By _____
Robert Kullgren
Its Chair

By _____

Its Secretary

EXHIBIT A

20 YEAR REPAYMENT PARKS FUND PARTICIPATION OVER CURRENT MILLAGE TERM ONLY

TOWNSHIP OF ADA COUNTY OF KENT, STATE OF MICHIGAN CAPITAL IMPROVEMENT BONDS (GENERAL OBLIGATION LIMITED TAX), SERIES 2017

SCHEDULE OF ESTIMATED REVENUES AND EXPENDITURES

F/Y	Overall General Fund Share	Series 2 Parks Fund Share	Series 2 Tax Increment Revenue Share	Series 2 DDA Millage Share	Series 1 Sewer Fund Share	Series 1 Water Fund Share	Total Revenue For Debt	Existing Bonds 2016	Interest Due Sep-1	Interest Mar-1	Interest Rate	Principal Due Mar-1	Series 1 % Share	Series 2 % Share	Ser 2 % Share	Total	Overall % Share
3-31	0	0	21.19%	60.17%	19.26%	34.90%	0	0	0	0	0.00%	0	1,045,000	45.83%	8.89%	1,375,000	19.64%
2016	44,284	0	0	0	18,615	33,732	96,641	119,055	0	0	3.50%	0	0	0	0	0	0
2017	63,286	71,500	59,985	170,357	26,683	48,351	460,163	138,525	13,767	82,600	3.50%	220,000	220,000	316,367	0	96,641	5,271
2018	89,154	71,500	73,183	207,841	27,319	49,503	518,500	141,825	78,750	78,750	3.50%	220,000	220,000	377,500	0	454,892	5,271
2019	86,287	71,500	72,998	207,313	26,972	48,874	515,925	140,025	74,900	74,900	3.50%	220,000	220,000	374,800	0	519,325	(825)
2020	89,659	71,500	72,770	206,666	27,589	49,991	518,175	143,225	70,963	70,963	3.50%	225,000	225,000	374,800	0	514,825	1,100
2021	88,689	71,500	72,500	205,900	27,223	49,328	515,150	141,325	68,850	68,850	3.50%	240,000	240,000	373,700	0	520,150	(1,975)
2022	90,017	71,500	72,188	205,015	27,820	50,410	516,950	144,425	62,850	62,850	3.50%	250,000	250,000	375,300	0	515,025	125
2023	91,671	71,500	73,034	207,415	28,398	51,457	523,475	147,425	58,275	58,275	3.50%	260,000	260,000	376,550	0	519,025	(2,775)
2024	90,564	71,500	72,596	206,172	27,993	50,724	519,550	145,325	53,725	53,725	3.50%	280,000	280,000	372,450	0	517,775	1,775
2025	92,131	71,500	73,315	206,615	28,552	51,737	525,450	148,225	49,088	49,088	3.50%	280,000	280,000	378,175	0	526,400	(950)
2026	93,228	71,500	73,752	206,615	29,091	52,714	534,400	151,025	44,188	44,188	3.50%	215,000	215,000	303,375	0	454,400	0
2027	94,266	0	72,146	204,895	29,611	53,656	454,575	153,725	40,425	36,575	3.50%	220,000	220,000	300,850	0	454,575	0
2028	93,348	0	72,698	206,462	29,149	52,819	458,475	151,325	36,575	32,550	3.50%	230,000	230,000	303,150	0	454,475	0
2029	94,419	0	73,165	207,780	29,534	53,517	458,425	153,325	32,550	28,350	3.50%	240,000	240,000	305,100	0	458,425	0
2030	95,009	0	72,350	205,474	29,895	54,171	456,600	155,200	28,350	24,063	3.50%	245,000	245,000	301,700	0	456,900	0
2031	95,626	0	72,892	206,445	30,107	54,555	459,425	156,300	24,063	24,063	3.50%	255,000	255,000	303,125	0	459,425	0
2032	96,146	0	72,950	207,177	30,280	54,887	461,450	157,250	19,600	19,600	3.50%	265,000	265,000	304,200	0	461,450	0
2033	94,279	0	73,124	207,671	29,481	53,421	457,975	153,050	14,963	14,963	3.50%	275,000	275,000	304,925	0	457,975	0
2034	94,675	0	73,213	207,925	29,635	53,700	459,150	153,850	10,150	10,150	3.50%	285,000	285,000	305,300	0	459,150	0
2035	94,975	0	73,219	207,943	29,761	53,927	459,625	154,500	5,165	5,165	3.50%	295,000	295,000	305,325	0	459,625	0
2036	0	0	0	0	0	0	0	0	0	0	3.50%	0	0	0	0	0	0
2037	1,783,710	643,500	1,370,876	3,483,284	563,721	1,021,475	9,288,578	2,948,930	784,992	853,825	3.50%	4,720,000	4,720,000	6,358,817	-22,415	9,285,332	0

Public Financial Management, Inc.
555 Briarwood Circle, Suite 313
Ann Arbor, Michigan 48108
(734) 984-9700 FAX #: (734) 954-9710

18-Jul-17
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EXHIBIT B

\$2,280,000
TOWNSHIP OF ADA
COUNTY OF KENT, STATE OF MICHIGAN
CAPITAL IMPROVEMENT BONDS
(GENERAL OBLIGATION LIMITED TAX), SERIES 2016

Final Schedule of Principal & Interest Requirements

Payment Date	Principal Due	Interest Rate	Interest Due	Total Payment	Tax Year Total
9/1/2016			\$6,442.92 *	\$6,442.92	
3/1/2017	\$85,000.00	2.000%	27,612.50 *	112,612.50	\$119,055.42
9/1/2017			26,762.50	26,762.50	
3/1/2018	85,000.00	2.000%	26,762.50	111,762.50	138,525.00
9/1/2018			25,912.50	25,912.50	
3/1/2019	90,000.00	2.000%	25,912.50	115,912.50	141,825.00
9/1/2019			25,012.50	25,012.50	
3/1/2020	90,000.00	2.000%	25,012.50	115,012.50	140,025.00
9/1/2020			24,112.50	24,112.50	
3/1/2021	95,000.00	2.000%	24,112.50	119,112.50	143,225.00
9/1/2021			23,162.50	23,162.50	
3/1/2022	95,000.00	2.000%	23,162.50	118,162.50	141,325.00
9/1/2022			22,212.50	22,212.50	
3/1/2023	100,000.00	2.000%	22,212.50	122,212.50	144,425.00
9/1/2023			21,212.50	21,212.50	
3/1/2024	105,000.00	2.000%	21,212.50	126,212.50	147,425.00
9/1/2024			20,162.50	20,162.50	
3/1/2025	105,000.00	2.000%	20,162.50	125,162.50	145,325.00
9/1/2025			19,112.50	19,112.50	
3/1/2026	110,000.00	2.000%	19,112.50	129,112.50	148,225.00
9/1/2026			18,012.50	18,012.50	
3/1/2027	115,000.00	2.000%	18,012.50	133,012.50	151,025.00
9/1/2027			16,862.50	16,862.50	
3/1/2028	120,000.00	2.000%	16,862.50	136,862.50	153,725.00
9/1/2028			15,662.50	15,662.50	
3/1/2029	120,000.00	2.500%	15,662.50	135,662.50	151,325.00
9/1/2029			14,162.50	14,162.50	
3/1/2030	125,000.00	2.500%	14,162.50	139,162.50	153,325.00
9/1/2030			12,600.00	12,600.00	
3/1/2031	130,000.00	3.000%	12,600.00	142,600.00	155,200.00
9/1/2031			10,650.00	10,650.00	
3/1/2032	135,000.00	3.000%	10,650.00	145,650.00	156,300.00
9/1/2032			8,625.00	8,625.00	
3/1/2033	140,000.00	3.000%	8,625.00	148,625.00	157,250.00
9/1/2033			6,525.00	6,525.00	
3/1/2034	140,000.00	3.000%	6,525.00	146,525.00	153,050.00
9/1/2034			4,425.00	4,425.00	
3/1/2035	145,000.00	3.000%	4,425.00	149,425.00	153,850.00
9/1/2035			2,250.00	2,250.00	
3/1/2036	150,000.00	3.000%	2,250.00	152,250.00	154,500.00
9/1/2036			0.00	0.00	
	<u>\$2,280,000.00</u>		<u>\$668,930.42</u>	<u>\$2,948,930.42</u>	<u>\$2,948,930.42</u>

PURCHASER: Robert W. Baird & Co., Inc.
PAYING AGENT: Bank of New York
TRUE INTEREST COST: 2.50488%
SALE DATE: 6/21/2016
DATED DATE: 7/19/2016
DELIVERY DATE: 7/19/2016
* INCLUDES NET PREMIUM: \$22,414.60

Note: The above table does not reflect charges for bond registrar and paying agent services.

Public Financial Management, Inc.
555 Briarwood Circle, Suite 333
Ann Arbor, Michigan 48108
(734) 994-9700 FAX #: (734) 994-9710

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Jun-21-16

20 YEAR REPAYMENT

\$4,720,000
TOWNSHIP OF ADA
COUNTY OF KENT, STATE OF MICHIGAN
CAPITAL IMPROVEMENT BONDS
(GENERAL OBLIGATION LIMITED TAX), SERIES 2017

Funding:

	Series 1	Ser 1 % Share	Series 2	Ser 2 % Share	Total	Overall % Share
Twp General Fund	1,045,000	45.83%	330,000	6.99%	1,375,000	19.64%
Twp Parks Fund	-	0.00%	550,000	11.65%	550,000	7.86%
DDA - Tax Increments	-	0.00%	1,000,000	21.19%	1,000,000	14.29%
DDA - Millage	-	0.00%	2,840,000	60.17%	2,840,000	40.57%
Sewer Fund	439,186	19.26%		0.00%	439,186	6.27%
Water Fund	795,814	34.90%		0.00%	795,814	11.37%
Total	2,280,000		4,720,000		7,000,000	

SCHEDULE OF ESTIMATED REVENUES AND EXPENDITURES

F/Y	Overall General Fund Share	Series 2 Parks Fund Share	Series 2 Tax Increment Revenue Share	Series 2 DDA Millage Share	Series 1 Sewer Fund Share	Series 1 Water Fund Share	Total Revenue For Debt	Existing 2016 Bonds	4,720,000 Interest Due Sep-1	Interest Due Mar-1	Interest Rate	Principal Due Mar-1	Total	Ser 1 Bond Premium	Total Bond Payments	Annual Excess or (Shortfall)
3-31,		11.65%	21.19%	60.17%	19.26%	34.90%										
2016	0	0	0	0	0	0	0	0	0	0	0.00%	0	0		0	0
2017	44,294	0	0	0	18,615	33,732	96,641	119,055	0	0	3.50%	0	0	(22,415)	96,641	0
2018	83,162	32,786	59,612	169,297	26,683	48,351	419,892	138,525	13,767	82,600	3.50%	185,000	281,367		419,892	0
2019	89,035	40,053	72,823	206,818	27,319	49,503	485,550	141,825	79,363	79,363	3.50%	185,000	343,725		485,550	0
2020	88,107	39,881	72,511	205,930	26,972	48,874	482,275	140,025	76,125	76,125	3.50%	190,000	342,250		482,275	0
2021	89,808	40,271	73,220	207,946	27,589	49,991	488,825	143,225	72,800	72,800	3.50%	200,000	345,600		488,825	0
2022	88,797	40,038	72,797	206,742	27,223	49,328	484,925	141,325	69,300	69,300	3.50%	205,000	343,600		484,925	0
2023	90,765	40,950	74,454	211,451	27,820	50,410	495,850	144,425	65,713	65,713	3.50%	220,000	351,425		495,850	0
2024	91,601	40,053	72,823	206,818	28,398	51,457	491,150	147,425	61,863	61,863	3.50%	220,000	343,725		491,150	0
2025	90,450	39,738	72,251	205,193	27,993	50,724	486,350	145,325	58,013	58,013	3.50%	225,000	341,025		486,350	0
2026	91,928	39,986	72,701	206,472	28,552	51,737	491,375	148,225	54,075	54,075	3.50%	235,000	343,150		491,375	0
2027	93,335	40,193	73,077	207,540	29,091	52,714	495,950	151,025	49,963	49,963	3.50%	245,000	344,925		495,950	0
2028	94,323	39,776	72,320	205,389	29,611	53,656	495,075	153,725	45,675	45,675	3.50%	250,000	341,350		495,075	0
2029	93,310	39,922	72,585	206,141	29,149	52,819	493,925	151,325	41,300	41,300	3.50%	260,000	342,600		493,925	0
2030	94,290	40,026	72,775	206,682	29,534	53,517	496,825	153,325	36,750	36,750	3.50%	270,000	343,500		496,825	0
2031	95,188	40,091	72,892	207,013	29,895	54,171	499,250	155,200	32,025	32,025	3.50%	280,000	344,050		499,250	0
2032	95,706	40,114	72,934	207,133	30,107	54,555	500,550	156,300	27,125	27,125	3.50%	290,000	344,250		500,550	0
2033	96,131	40,096	72,903	207,043	30,290	54,887	501,350	157,250	22,050	22,050	3.50%	300,000	344,100		501,350	0
2034	94,171	40,038	72,797	206,742	29,481	53,421	496,650	153,050	16,800	16,800	3.50%	310,000	343,600		496,650	0
2035	94,478	39,939	72,617	206,231	29,635	53,700	496,600	153,850	11,375	11,375	3.50%	320,000	342,750		496,600	0
2036	94,692	39,799	72,362	205,509	29,761	53,927	496,050	154,500	5,775	5,775	3.50%	330,000	341,550		496,050	0
2037	0	0	0	0	0	0	0	0	0	0	3.50%	0	0		0	0
	1,793,569	753,750	1,370,454	3,892,089	563,721	1,021,475	9,395,057	2,948,930	839,854	908,688		4,720,000	6,468,542	-22,415	9,395,057	

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6-Jul-17
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TOWNSHIP OF ADA
COUNTY OF KENT, STATE OF MICHIGAN

SCHEDULE OF ESTIMATED REVENUES FROM DDA MILLAGE SUPPORTING SHARE OF BOND OBLIGATION

		PROJECTED DDA REVENUE FROM MILLAGE														
Tax Year	Fiscal Year Ended 3-31,	Ad Valorem Real Property	IFT Real Property Expirations	IFT Real Property	Growth Rate	[1] Ad Valorem Personal Property	[1] IFT Personal Property	[2] Total Taxable Value	Growth Rate	[3] Estimated Mills Levied	Real Property Taxes	Personal Property Taxes	Total Projected Tax Revenue	DDA Bond Obligation From Millage	DDA Annual Operating Expenses 2% growth	Projected Annual Revenue Balance
2014	2015	\$118,578,564		\$4,879,800		\$84,949,000	\$12,294,900	\$220,702,264		0.0000	\$0	\$0	\$0		\$0	\$0
2015	2016	121,025,059		18,683,176	2.06%	85,197,600	35,978,800	260,884,635	18.21%	0.0000	0	0	0	0	0	0
2016	2017	121,372,047		18,662,069	0.29%	41,131,022	4,911,800	186,076,938	(28.67%)	2.0000	261,406	87,174	348,580	0	50,000	298,580
2017	2018	124,108,946		18,830,027	2.25%	22,403,900	4,472,800	169,815,673	(8.74%)	2.0000	267,048	49,281	316,329	169,297	100,000	47,032
2018	2019	126,591,125		19,206,628	2.00%	21,072,975	4,207,089	171,077,817	0.74%	2.0000	272,389	46,353	318,742	206,818	102,000	9,924
2019	2020	129,122,947		19,590,760	2.00%	19,520,230	3,897,093	172,131,030	0.62%	2.0000	277,837	42,938	320,774	205,930	104,040	10,804
2020	2021	131,705,406		19,982,575	2.00%	17,967,484	3,587,097	173,242,563	0.65%	2.0000	283,393	39,522	322,915	207,946	106,121	8,849
2021	2022	134,339,514		20,382,227	2.00%	15,749,276	3,144,246	173,615,263	0.22%	2.0000	289,061	34,643	323,704	206,742	108,243	8,718
2022	2023	137,026,305		20,789,871	2.00%	11,312,860	2,258,543	171,387,579	(1.28%)	2.0000	294,842	24,884	319,727	211,451	110,408	(2,132)
2023	2024	139,766,831		21,205,669	2.00%	4,436,416	885,703	166,294,618	(2.97%)	2.0000	300,739	9,759	310,498	206,818	112,616	(8,936)
2024	2025	147,564,867	5,002,700	16,627,082	2.00%	4,436,416	885,703	169,514,068	1.94%	2.0000	311,757	9,759	321,515	205,193	114,869	1,454
2025	2026	150,516,165		16,959,624	2.00%		0	167,475,789	(1.20%)	2.0000	317,992	0	317,992	206,472	117,166	(5,646)
2026	2027	166,856,157	13,329,669	3,969,147	2.00%		0	170,825,304	2.00%	2.0000	337,681	0	337,681	207,540	119,509	10,633
2027	2028	170,522,980	329,700	3,718,830	2.00%		0	174,241,810	2.00%	2.0000	344,765	0	344,765	205,389	121,899	17,477
2028	2029	173,933,440		3,793,207	2.00%		0	177,726,647	2.00%	2.0000	351,660	0	351,660	206,141	124,337	21,182
2029	2030	177,412,109		3,869,071	2.00%		0	181,281,180	2.00%	2.0000	358,693	0	358,693	206,682	126,824	25,187
2030	2031	180,960,351		3,946,452	2.00%		0	184,906,803	2.00%	2.0000	365,867	0	365,867	207,013	129,361	29,493
2031	2032	184,579,558		4,025,381	2.00%		0	188,604,939	2.00%	2.0000	373,184	0	373,184	207,133	131,948	34,103
2032	2033	188,271,149		4,105,889	2.00%		0	192,377,038	2.00%	2.0000	380,648	0	380,648	207,043	134,587	39,018
2033	2034	192,036,572		4,188,007	2.00%		0	196,224,579	2.00%	2.0000	388,261	0	388,261	206,742	137,279	44,240
2034	2035	195,877,303		4,271,767	2.00%		0	200,149,070	2.00%	2.0000	396,026	0	396,026	206,231	140,024	49,771
2035	2036	199,794,850		4,357,202	2.00%		0	204,152,052	2.00%	2.0000	403,947	0	403,947	205,509	142,825	55,613
2036	2037										0		0	0		0
											\$6,577,199	\$344,311	\$6,921,510	\$3,892,089	\$2,334,056	\$695,365

[1] Personal property valuation subject to future exemption.
[2] Total Assessed Value includes personal peroperty valuation plus real property valuation.
[3] Levied in the DDA area only.
[4] Taxes are not expected to be reimbursed by State due to personal property tax exemption.

Public Financial Management, Inc.
555 Briarwood Circle, Suite 333
Ann Arbor, Michigan 48108
(734) 994-9700 FAX #: (734) 994-9710

TOWNSHIP OF ADA
COUNTY OF KENT, STATE OF MICHIGAN

SCHEDULE OF ESTIMATED DDA TAX INCREMENT REVENUES SUPPORTING SHARE OF BOND OBLIGATION

PROJECTED TAX INCREMENT REVENUES - TOWNSHIP MILLAGES ONLY																							
Fiscal Year Tax Year	Year Ended 3-31-	Ad Valorem Real Property	Growth Rate	[1] Ad Valorem Personal Property	[2] Ad Valorem Current Taxable Value	Growth Rate	Initial Taxable Value	Ad Valorem Projected Captured Valuation	IFT Real Property Expirations	IFT Real Property	Growth Rate	[1] IFT Personal Property	[2] Current IFT Taxable Value	Growth Rate	IFT Initial Taxable Value	Projected Captured Valuation	[3] Estimated Mills Captured	Total Projected TIF Revenue	Reimbursed Exempt PP Revenue Loss	Total Projected TIF Revenue	Tax Increment Obligation on Bonds	DDA Contribution to Project	Annual Projected Tax Increment Rev Balance
2014	2015	\$118,578,564		\$84,949,000	\$203,527,564		\$157,070,028	\$46,457,536		\$4,879,800		\$12,294,900	\$17,174,700		\$0	\$17,174,700	2.2627	\$124,550	\$0	\$124,550		\$50,000	\$74,550
2015	2016	121,025,059	2.06%	85,197,600	206,222,659	1.32%	157,070,028	49,152,631		18,683,176	282.87%	35,978,800	54,661,976	218.27%	0	54,661,976	2.2627	173,059	0	173,059	0	50,000	123,059
2016	2017	121,372,047	0.29%	41,131,022	162,503,069	(21.20%)	157,070,028	5,433,041		18,662,069	(0.11%)	4,911,800	23,573,869	(56.87%)	0	23,573,869	2.2627	38,964	0	38,964	0	0	38,964
2017	2018	124,108,946	2.25%	22,403,900	146,512,846	(9.84%)	157,070,028	(10,557,182)		18,830,027	0.90%	4,472,800	23,302,827	(1.15%)	0	23,302,827	2.5051	2,741	95,000	97,741	59,612	0	38,130
2018	2019	126,591,125	2.00%	21,072,975	147,664,100	0.79%	157,070,028	(9,405,928)		19,206,628	2.00%	4,207,089	23,413,717	0.48%	0	23,413,717	2.5051	5,764	95,000	100,764	72,823	0	27,941
2019	2020	129,122,947	2.00%	19,520,230	148,643,177	0.66%	157,070,028	(8,426,851)		19,590,760	2.00%	3,897,093	23,487,853	0.32%	0	23,487,853	2.5051	8,310	95,000	103,310	72,511		30,799
2020	2021	131,705,406	2.00%	17,967,484	149,672,891	0.69%	157,070,028	(7,397,137)		19,982,575	2.00%	3,587,097	23,569,672	0.35%	0	23,569,672	2.5051	10,992	95,000	105,992	73,220		32,771
2021	2022	134,339,514	2.00%	15,749,276	150,088,791	0.28%	157,070,028	(6,981,237)		20,382,227	2.00%	3,144,246	23,526,472	(0.18%)	0	23,526,472	2.5051	11,979	95,000	106,979	72,797		34,183
2022	2023	137,026,305	2.00%	11,312,860	148,339,165	(1.17%)	157,070,028	(8,730,863)		20,789,871	2.00%	2,258,543	23,048,414	(2.03%)	0	23,048,414	2.5051	6,998	95,000	101,998	74,454		27,543
2023	2024	139,766,831	2.00%	4,436,416	144,203,247	(2.79%)	157,070,028	(12,866,781)		21,205,669	2.00%	885,703	22,091,372	(4.15%)	0	22,091,372	2.5051	0	95,000	95,000	72,823		22,177
2024	2025	147,564,867	5.58%	4,436,416	152,001,283	5.41%	157,070,028	(5,068,745)	5,002,700	16,627,082	(21.59%)	885,703	17,512,785	(20.73%)	0	17,512,785	2.5051	9,238	95,000	104,238	72,251		31,987
2025	2026	150,516,165	2.00%	0	150,516,165	(0.98%)	157,070,028	(6,553,863)		16,959,624	2.00%	0	16,959,624	(3.16%)	0	16,959,624	2.5051	4,825	95,000	99,825	72,701		27,123
2026	2027	166,856,157	10.86%	0	166,856,157	10.86%	157,070,028	9,786,129	13,329,669	3,969,147	(76.60%)	0	3,969,147	(76.60%)	0	3,969,147	2.5051	29,487	95,000	124,487	73,077		51,409
2027	2028	170,522,980	2.20%	0	170,522,980	2.20%	157,070,028	13,452,952	329,700	3,718,830	(6.31%)	0	3,718,830	(6.31%)	0	3,718,830	2.5051	38,359	95,000	133,359	72,320		61,039
2028	2029	173,933,440	2.00%	0	173,933,440	2.00%	157,070,028	16,863,412		3,793,207	2.00%	0	3,793,207	2.00%	0	3,793,207	2.5051	46,996	95,000	141,996	72,585		69,411
2029	2030	177,412,109	2.00%	0	177,412,109	2.00%	157,070,028	20,342,081		3,869,071	2.00%	0	3,869,071	2.00%	0	3,869,071	2.5051	55,805	95,000	150,805	72,775		78,030
2030	2031	180,960,351	2.00%	0	180,960,351	2.00%	157,070,028	23,890,323		3,946,452	2.00%	0	3,946,452	2.00%	0	3,946,452	2.5051	64,791	95,000	159,791	72,892		86,899
2031	2032	184,579,558	2.00%	0	184,579,558	2.00%	157,070,028	27,509,530		4,025,381	2.00%	0	4,025,381	2.00%	0	4,025,381	2.5051	73,956	95,000	168,956	72,934		96,022
2032	2033	188,271,149	2.00%	0	188,271,149	2.00%	157,070,028	31,201,121		4,105,889	2.00%	0	4,105,889	2.00%	0	4,105,889	2.5051	83,305	95,000	178,305	72,903		105,402
2033	2034	192,036,572	2.00%	0	192,036,572	2.00%	157,070,028	34,966,544		4,188,007	2.00%	0	4,188,007	2.00%	0	4,188,007	2.5051	92,840	95,000	187,840	72,797		115,044
2034	2035	195,877,303	2.00%	0	195,877,303	2.00%	157,070,028	38,807,275		4,271,767	2.00%	0	4,271,767	2.00%	0	4,271,767	2.5051	102,567	95,000	197,567	72,617		124,950
2035	2036	199,794,850	2.00%	0	199,794,850	2.00%	157,070,028	42,724,822		4,357,202	2.00%	0	4,357,202	2.00%	0	4,357,202	2.5051	112,488	95,000	207,488	72,362		135,125
2036	2037																	0	0	0	0		0
2037	2038																	0	0	0	0		0
		\$1,098,012			\$1,805,000		\$2,903,012											\$1,370,454		\$100,000			

[1] Personal property valuation subject to future exemption.

[2] Current Assessed Value includes personal perproperty valuation plus real property valuation.

[3] Township millage only. 1.4086 mills (61% of total) expire after the 2016 tax levy and are subject to periodic voter approval. Includes 0.65 parks millage 2017-2028.

Public Financial Management, Inc.
555 Briarwood Circle, Suite 333
Ann Arbor, Michigan 48108
(734) 994-9700 FAX #: (734) 994-9710



MEMORANDUM

Date: 8/14/17

TO: Ada Township DDA Board
FROM: Brian Hilbrands, DDA Coordinator
RE: Request for Funding from Ada Historical Society for Interpretive Sign

The Ada Historical Society is requesting \$500 of funding to install an additional interpretive panel in the Village. Attached is the proposal for the panel. The panel would be placed near the Rix Robinson commemorative stone at the Ada Museum property, and would tell the story of the Native American populations in the area and Rix Robinson's trading post and civic involvement.

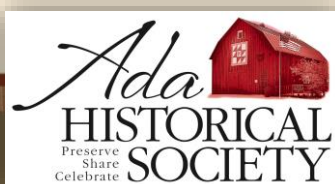
The DDA in 2012 provided approximately \$3,000 toward the cost of the initial 6 panels that have been installed in the Village.

Approval to provide the funding is requested.



Proposal for a Rix Robinson and Native Americans Interpretive Panel

To the Ada Township DDA



7144 Headley St., Ada, MI
616.676.9346
AdaHistoricalSociety.org

AdaHistoricalSociety@gmail.com
Contact person: Kristen Wildes
KristenWildes@gmail.com

*The Ada Historical Society
preserves, shares, and celebrates
the unique history of
the Ada community.*

Proposed Process

AHS will:

1. Collaborate with designers for final layout prior to fabrication.
2. Request from Ada Township DDA half of panel production and installation costs = \$500
3. Provide remaining half of production and installation costs already fundraised and allocated for use on the panel.
4. Seek approval from Ada Township for installation.
5. Coordinate installation and maintenance issues with fabricator and Township.

Budget

The historic panel costs \$1,000 for fabrication and installation. AHS is requesting to cost-share with Ada Township at \$500 each.



Current site of the Rix Robinson monument on the grounds of the Averill Historical Museum.

Telling More of Ada's Story

The Interpretive Panel Project

The DDA partnered with the Ada Historical Society in 2012 and 2014 on a series of interpretive panels placed throughout Ada village. The panels use images and content to illuminate a 'then and now' view of certain landmarks in Ada's long history.

There are currently eight panels in place. A map and suggested walking route is available online and at AHS, at the township offices, and in boxes affixed to several of the panels. The goal of the interpretive panel project has been to encourage residents and visitors to spend time in the village, walk the streets, experience our community's shared heritage. This movement also fosters patronage of village restaurants and businesses.

Rix Robinson and the Ottawa

A significant piece of Ada's history is not yet being told through the project. What's missing is a panel that tells the story of Ada's earliest years—from Native American populations to the fur trade and beginning of pioneer settlement. AHS is preparing a panel highlighting this early history. The primary narrative features early settler Rix Robinson, his trading post, and later civic involvement. The secondary section highlights the area's first people, the Ottawa, their culture and experience in this region.

AHS has reached out to both the Grand River Bands of Ottawa Indians and the Robinson family to ensure accuracy of information on the panels.

Timing

The time is right for this project. The Rix Robinson commemorative stone has recently been moved to the Ada museum property because of village development plans. An interpretive panel can provide additional information and dispel any confusion about the location of Robinson's home and property noted on the stone's plaque from the 1930s. If in the future the village decides to relocate the stone monument, the interpretive panel could be easily moved and relocated along with the stone.

Once fully funded, the panel can be installed within a month.

Thank you for your consideration and support of the Ada community.



TO: ADA TOWNSHIP BOARD
FROM: GEORGE HAGA
DATE: AUGUST 8, 2017
SUBJECT: DDA APPOINTMENTS

Received five applications for two open positions on the DDA Board. These openings resulted from notification of resignations on the DDA Board. After meeting or phone call with the candidates, it was found any of the five candidates would serve the DDA Board well.

Therefore, I would request Township Board approval for the following appointments to fill the vacant positions on the DDA Board:

Margaret Idema for new appointment expiring 01/01/2019
Justin Knapp for new appointment expiring on 01/01/2021

In addition, I would request the Township Board approval for the following reappointments to the DDA Board:

Devin Norman reappointment to expire on 01/01/2020
Bryan Harrison reappointment to expire on 01/01/2020
Robert Kullgren reappointment to expire on 01/01/2021

Thank you for your support in these appointment to the DDA Board



TOWNSHIP

**APPLICATION FOR ADA TOWNSHIP APPOINTED BOARDS,
COMMISSIONS AND COMMITTEES****www.adatownshipmi.com**

NAME JUSTIN KNAPP
STREET 452 ADA DR SE CITY ADA ZIP 49301
PHONE Work 616-676-1505 Home N/A Cell 616-551-9714
APPLICANT FOR (see attached list of Boards, Commissions, and Committees) DOWNTOWN
DEVELOPMENT AUTHORITY BOARD

BUSINESS/FIRM/OCCUPATION EDWARD JONES INVESTMENTS, FINANCIAL SERVICES
POSITION FINANCIAL ADVISOR

WORK EXPERIENCE 10+ YEARS INTERNATIONAL & DOMESTIC
WEALTH MANAGEMENT & CAPITAL MARKETS
EXPERIENCE

VOLUNTEER EXPERIENCE AND INVOLVEMENT ADA BUSINESS
ASSOCIATION BUSINESS AMBASSADOR CHAIR
MAYOR GEORGE HENRIWELL MILLENNIAL ADVISORY BOARD
EDUCATION BACKGROUND MBA, RUTGERS THE STATE MEMBER

UNIVERSITY OF NEW JERSEY, BACHELOR OF ARTS (BUSINESS/ECONOMICS)
STATE BRIEFLY YOUR QUALIFICATIONS FOR THIS APPOINTMENT(S) WHEATON COLLEGE

EXTENSIVE EXPERIENCE REVENUE Raising, COMMUNITIES
THROUGH FOREIGN DIRECT INVESTMENT AND

DO YOU KNOW OF ANY CONFLICT OF INTEREST OR ANY REASON YOU SHOULD NOT
RECEIVE THIS APPOINTMENT? NO

DATE 7/16/17 SIGNED [Signature]

LEADING COMMITTEES IN MILLENNIAL OUTREACH AND
ENGAGEMENT EFFORTS. IN ADDITION, I HAVE AN ESTABLISHED
BUSINESS IN ADA WITH OVER 400 CLIENTS.



**APPLICATION FOR ADA TOWNSHIP APPOINTED BOARDS,
COMMISSIONS AND COMMITTEES**

www.adatownshipmi.com

NAME Margaret Idema
STREET 7213 Bronson St. CITY Ada ZIP 49301
PHONE Work _____ Home _____ Cell 616-485-8310

APPLICANT FOR (see attached list of Boards, Commissions, and Committees) _____
Downtown Dev't Authority (DDA)

BUSINESS/FIRM OCCUPATION Retired from Steelcase
POSITION Human Resources Manager

WORK EXPERIENCE 6 yrs. special ed teacher; 18 yrs. in
HR (employment, employee relations, training and
development)

VOLUNTEER EXPERIENCE AND INVOLVEMENT Mostly board positions
(American Cancer Society, Leadership GR, Jane Hibbard
Idema Women's Studies Center at Aquinas, Land Conservancy of

EDUCATION BACKGROUND B.A. at UofM (special ed) W. MI)
+ M.A. at MSU (special ed)

STATE BRIEFLY YOUR QUALIFICATIONS FOR THIS APPOINTMENT(S) Good
listener, conflict resolution skills, strategic
planning experience

DO YOU KNOW OF ANY CONFLICT OF INTEREST OR ANY REASON YOU SHOULD NOT
RECEIVE THIS APPOINTMENT? No

DATE 7/31/2017 SIGNED Margaret Idema



MEMORANDUM

Date: 8/9/17

TO: DDA Board
FROM: Jim Ferro, Planning Director
RE: Financial Report, 7/31/17

Significant DDA financial activity during July included the following:

- \$664 in operating supplies/services includes temporary access signs during Ada Drive construction and advertising costs for DDA Coordinator recruitment.
- \$25,127 in contract services to Progressive AE for final design/construction plans for the riverfront park.
- \$153,704 in capital improvements, paid to Kamminga and Roodvoets for the Bronson St. parking project.

With respect to the Farmers' Market, the Market has net positive income to date of \$5,206 for the 2017 season. Total revenues have already exceeded the budgeted \$9,000 by \$580, or 6.4%, and we expect an additional \$1,000 in revenue from the Spectrum Health sponsorship fee as well as some additional daily vendor registration fees through the rest of the season.

PERIOD ENDING 07/31/2017

ADA TOWNSHIP DDA

INCLUDING FARMERS' MARKET

GL NUMBER	DESCRIPTION	2017-18 ORIGINAL BUDGET	ACTIVITY FOR MONTH 07/31/17 INCR (DECR)	YTD BALANCE 07/31/2017 NORM (ABNORM)	UNENCUMBERED BALANCE	% BDGT USED	ENCUMBERED YEAR-TO-DATE
Fund 248 - DDA FUND							
Revenues							
Dept 000.000							
248-000.000-401.405	TAXES- ADA TOWNSHIP	40,000.00	0.00	1,174.84	1,385.16	45.89	0.00
248-000.000-665.000	INTEREST REVENUE	1,000.00	0.00	0.00	1,000.00	0.00	0.00
Total Dept 000.000		41,000.00	0.00	1,174.84	2,385.16	33.00	0.00
Dept 020.000-TAXES							
248-020.000-406.000	TAXES: DDA MILLAGE	339,661.00	0.00	763.25	338,897.75	0.22	0.00
248-020.000-423.000	TAXES: IFT	23,574.00	0.00	0.00	23,574.00	0.00	0.00
Total Dept 020.000-TAXES		363,235.00	0.00	763.25	362,471.75	0.21	0.00
Dept 028.000-FARMER'S MARKET							
248-028.000-694.001-FRM MKT 12-1 REGISTRATIONS		9,000.00	1,115.00	9,580.00	(580.00)	106.44	0.00
Total Dept 028.000-FARMER'S MARKET		9,000.00	1,115.00	9,580.00	(580.00)	106.44	0.00
TOTAL REVENUES		413,235.00	1,115.00	11,518.09	364,276.91	3.06	0.00
Expenditures							
Dept 170.000-DDA OPERATIONS/CONSTRUCTION							
248-170.000-704.000	WAGES	19,692.00	1,568.94	7,044.84	12,647.16	35.78	0.00
248-170.000-715.000	FICA - TOWNSHIP SHARE	1,220.00	92.94	417.29	802.71	34.20	0.00
248-170.000-716.000	FICA - MEDICARE TWP SHARE	286.00	21.73	97.58	188.42	34.12	0.00
248-170.000-719.000	RETIREMENT - EMPLOYER COST	1,969.00	156.90	704.50	1,264.50	35.78	0.00
248-170.000-719.001	MEDICAL, DENTAL INSURANCE	4,221.00	279.45	1,257.55	2,963.45	29.79	0.00
248-170.000-740.000	OPERATING SUPPLIES/SERVICES	5,600.00	664.16	5,037.45	397.55	92.90	165.00
248-170.000-740.000-FRM MKT 12-1	OPERATING SUPPLIES/SERVICES	3,295.00	810.36	1,068.49	2,226.51	32.43	0.00
248-170.000-800.000	CONTINUING EDUCATION	200.00	0.00	0.00	200.00	0.00	0.00
248-170.000-800.000-FRM MKT 12-1	CONTINUING EDUCATION	75.00	0.00	0.00	75.00	0.00	0.00
248-170.000-801.000	CONTRACT SERVICE	45,000.00	25,127.07	31,627.07	13,372.93	70.28	0.00
248-170.000-801.000-FRM MKT 12-1	CONTRACT SERVICE	8,745.00	1,080.00	2,430.00	6,315.00	27.79	0.00
248-170.000-820.000	MEMBERSHIP & DUES	125.00	0.00	0.00	125.00	0.00	0.00
248-170.000-820.000-FRM MKT 12-1	MEMBERSHIP & DUES	250.00	0.00	0.00	250.00	0.00	0.00
248-170.000-821.000	ENGINEERING	12,000.00	0.00	0.00	12,000.00	0.00	0.00
248-170.000-870.000	MILEAGE & EXPENSES	105.00	0.00	0.00	105.00	0.00	0.00
248-170.000-870.000-FRM MKT 12-1	MILEAGE & EXPENSES	500.00	0.00	0.00	500.00	0.00	0.00
248-170.000-974.000	IMPROVEMENTS	173,375.00	153,704.35	153,704.35	19,670.65	88.65	0.00
Total Dept 170.000-DDA OPERATIONS/CONSTRUCTION		276,658.00	183,505.90	203,389.12	73,103.88	73.58	165.00
Dept 211.000-LEGAL & ACCOUNTING							
248-211.000-828.000	LEGAL SERVICES	0.00	0.00	(2,678.37)	2,678.37	100.00	0.00
Total Dept 211.000-LEGAL & ACCOUNTING		0.00	0.00	(2,678.37)	2,678.37	100.00	0.00
Dept 900.000-OTHER TOWNSHIP EXPENSES							
248-900.000-719.002	LIFE INSURANCE, OTHERS	165.00	15.72	62.89	102.11	38.12	0.00

08/09/2017 09:37 AM
User: jim
DB: Ada

REVENUE AND EXPENDITURE REPORT FOR ADA TOWNSHIP

Page: 2/2

PERIOD ENDING 07/31/2017

ADA TOWNSHIP DDA
INCLUDING FARMERS' MARKET

GL NUMBER	DESCRIPTION	2017-18 ORIGINAL BUDGET	ACTIVITY FOR MONTH 07/31/17 INCR (DECR)	YTD BALANCE 07/31/2017 NORM (ABNORM)	UNENCUMBERED BALANCE	% BDGT USED	ENCUMBERED YEAR-TO-DATE
Fund 248 - DDA FUND							
Expenditures							
248-900.000-947.000	TRANSFERS OUT TO OTHER FUNDS	300,000.00	0.00	0.00	300,000.00	0.00	0.00
Total Dept 900.000-OTHER TOWNSHIP EXPENSES		300,165.00	15.72	62.89	300,102.11	0.02	0.00
TOTAL EXPENDITURES		576,823.00	183,521.62	200,773.64	375,884.36	34.84	165.00
Fund 248 - DDA FUND:							
TOTAL REVENUES		413,235.00	1,115.00	11,518.09	364,276.91	3.06	0.00
TOTAL EXPENDITURES		576,823.00	183,521.62	200,773.64	375,884.36	34.84	165.00
NET OF REVENUES & EXPENDITURES		(163,588.00)	(182,406.62)	(189,255.55)	(11,607.45)	94.23	(165.00)

PERIOD ENDING 07/31/2017

ADA FARMERS' MARKET

GL NUMBER	DESCRIPTION	2017-18 ORIGINAL BUDGET	ACTIVITY FOR MONTH 07/31/17 INCR (DECR)	YTD BALANCE 07/31/2017 NORM (ABNORM)	UNENCUMBERED BALANCE	% BDGT USED	ENCUMBERED YEAR-TO-DATE
Fund 248 - DDA FUND							
Revenues							
Dept 028.000-FARMER'S MARKET							
248-028.000-694.001-FRM MKT 12-1 REGISTRATIONS		9,000.00	1,115.00	9,580.00	(580.00)	106.44	0.00
Total Dept 028.000-FARMER'S MARKET		9,000.00	1,115.00	9,580.00	(580.00)	106.44	0.00
TOTAL REVENUES		9,000.00	1,115.00	9,580.00	(580.00)	106.44	0.00
Expenditures							
Dept 170.000-DDA OPERATIONS/CONSTRUCTION							
248-170.000-740.000-FRM MKT 12-1 OPERATING SUPPLIES/SERVICES		3,295.00	810.36	1,068.49	2,226.51	32.43	0.00
248-170.000-800.000-FRM MKT 12-1 CONTINUING EDUCATION		75.00	0.00	0.00	75.00	0.00	0.00
248-170.000-801.000-FRM MKT 12-1 CONTRACT SERVICE		8,745.00	1,080.00	2,430.00	6,315.00	27.79	0.00
248-170.000-820.000-FRM MKT 12-1 MEMBERSHIP & DUES		250.00	0.00	0.00	250.00	0.00	0.00
248-170.000-870.000-FRM MKT 12-1 MILEAGE & EXPENSES		500.00	0.00	0.00	500.00	0.00	0.00
Total Dept 170.000-DDA OPERATIONS/CONSTRUCTION		12,865.00	1,890.36	3,498.49	9,366.51	27.19	0.00
TOTAL EXPENDITURES		12,865.00	1,890.36	3,498.49	9,366.51	27.19	0.00
Fund 248 - DDA FUND:							
TOTAL REVENUES		9,000.00	1,115.00	9,580.00	(580.00)	106.44	0.00
TOTAL EXPENDITURES		12,865.00	1,890.36	3,498.49	9,366.51	27.19	0.00
NET OF REVENUES & EXPENDITURES		(3,865.00)	(775.36)	6,081.51	(9,946.51)	157.35	0.00

ADA FARMERS' MARKET
2017 SEASON REVENUE, EXPENSE AND NET INCOME
7/31/17

General Ledger No.	Date	Description	Revenue	Expenditure	Balance	Net Income from 1/31/17
		Total Revenues and Expenditures, 4/1/16 to 1/31/17	\$9,895.00	\$10,344.78	\$12,686.40	
248.170.801	02/06/17	Market Master Services - January, 2017		\$105.00	\$12,581.40	-\$105.00
248.170.740	3/03/17	Internet Services- 1&1, Inc.		\$68.13	\$12,513.27	-\$173.13
248.170.801	3/21/17	Market Master Services - February, 2017		\$150.00	\$12,363.27	-\$323.13
248.170.801	3/31/17	Market Master Services - March, 2017		\$450.00	\$11,913.27	-\$773.13
248.170.740	3/31/17	Vendor Kickoff Event, Supplies		\$102.75	\$11,810.52	-\$875.88
248.028.694	4/30/17	Vendor Registration Fees	\$4,285.00		\$16,095.52	\$3,409.12
248.028.694	5/31/17	Vendor Registration Fees	\$1,075.00		\$17,170.52	\$4,484.12
248.170.740	5/31/17	Internet Services- 1&1, Inc.		\$68.13	\$17,102.39	\$4,415.99
248.028.694	6/2/17	Vendor Registration Fees	\$240.00		\$17,342.39	\$4,655.99
248.170.801	6/06/17	Market Master Services - May		\$750.00	\$16,592.39	\$3,905.99
248.028.694	6/06/17	Vendor Registration Fees	\$950.00		\$17,542.39	\$4,855.99
248.170.801	6/13/17	Market Master services - April		\$600.00	\$16,942.39	\$4,255.99
248.028.694	6/19/17	Vendor Registration Fees	\$1,095.00		\$18,037.39	\$5,350.99
248.170.740	6/23/17	Petty Cash Disbursement - Busker Compensation		\$190.00	\$17,847.39	\$5,160.99
248.028.694	6/23/17	Vendor Registration Fees	\$250.00		\$18,097.39	\$5,410.99
248.028.694	6/30/17	Vendor Registration Fees	\$570.00		\$18,667.39	\$5,980.99
248.170.801	7/5/17	Market Master services - June		\$1,080.00	\$17,587.39	\$4,900.99
248.170.740	7/5/17	Operating Supplies - Feather Banners		\$611.10	\$16,976.29	\$4,289.89
248.170.740	7/5/17	Operating Supplies - Signs		\$156.24	\$16,820.05	\$4,133.65
248.170.740	7/5/17	Operating Supplies - misc.		\$21.45	\$16,798.60	\$4,112.20
248.170.740	7/5/17	Internet Services		\$21.57	\$16,777.03	\$4,090.63
248.028.694	7/12/17	Vendor registration fees - daily vendors	\$245.00		\$17,022.03	\$4,335.63
248.028.694	7/14/17	Vendor registration fees - daily vendors	\$555.00		\$17,577.03	\$4,890.63
248.028.694	7/21/17	Vendor registration fees - daily vendors	\$315.00		\$17,892.03	\$5,205.63
Total, 2017 Season, beginning 2/1/17			\$9,580.00	\$4,374.37		\$5,205.63
Total, Fiscal YTD, beginning 4/1/17			\$9,580.00	\$3,498.49		\$6,081.51